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Britain's Mandates For Sale?

Former African colonies of Germany organizing resistance to moves to turn them back.

Special to The Christian Science Monitor

DAR-ES-SALAAM, Tanganyika—Prospects of Britain's mandated territories coming once more onto the bargain table have brought protests from all parts of British Africa.

British African interests are being mobilized against possible cession of these possessions to Germany. In the Union of South Africa there is being organized an all-South African United Front, consisting of all political parties with the exception of the Nationalist group following Dr. D. F. Malan, which is reluctant to define any particular attitude at present. A coordinating council for a "Hands Off Africa" campaign has been formed in Johannesburg.

Gen. Jan C. Smuts, Deputy Prime Minister, and Oswald Pirow, Union Defense Minister, have categorically stated that South Africa would defend this territory.

Different View Today

Opinion in the matter has undergone a change, for in an interview some years ago Mr. Pirow gave what was interpreted as a virtual promise of the return of the South African mandate to the Third Reich, a statement which was applauded by Germanophile South Africans at the time. But the actions of Germany in Europe over the past three or four years have led German sympathizers to pipe a slightly different tune.

In Windhoek, former Capital of the then German Southwest Africa, a Southwest Africa League has been formed to resist any German claims, while at Nairobi, the Capital of Kenya Colony, the three-year-old Tanganyika League has received fresh impetus in the growing belief that the bordering Tanganyika Territory might be used as a pawn in the game of European high politics.

The most determined opponents to any likely scheme of transfer of mandates are the non-German Europeans who have made their homes in these places since the World War. At a packed meeting of Lupa diggers held under the auspices of the Tanganyika League at Chunya recently, and in which 27 various nationalities were represented, the gold miners declared unanimously that they would resist any German attempt to re-occupy Tanganyika.

Closer Union Favored

A demand is said to be growing for the absorption of the present mandated territory of Southwest Africa as a fifth province of the Union, with a form of closer union between the northern territories of Kenya, Uganda, and Tanganyika, while a small but growing school of thought is for the creation of a United States of Africa embracing all British and British mandated territories south of the Equator, the whole to be administered within the framework of the British Commonwealth of Nations.

The East African National Congress has pledged its full support to the Tanganyika League.

Far more articulate than the East Africans has been the Union Camerounaise, a body formed to protect the interests of the natives in the Cameroons placed by the Treaty of Versailles under French mandate. This body sent a letter of protest to Premier Edouard Daladier of France, President Roosevelt and Premier Neville Chamberlain against any possible retrocession of the colony to Germany, while in Southwest Africa, Dr. Johannes H. Conradie, the administrator, assured the Herero tribe that they have nothing to fear for the future of their territory.

Germans in Tanganyika are reluctant to voice any viewpoint which they feel might lead to reprisals being taken against their own kith and kin in Germany.

Uneasiness Felt

As for the remaining inhabitants of the country, non-German Europeans—British, South African, Greek, and Scandinavian—the Indians, the Arabs, and the Somalis and even the literate members of the native population—there are 5,000,000 natives of Bantu stock in Tanganyika—almost all are uneasy at the recent turn of events.

The misgivings are based on the suspicion that the present British Government might be ready to sacrifice this territory.

Even the statement of Mr. Malcolm MacDonald Colonial Secretary in the House of Commons in December, did not reassure people here. Mr. MacDonald said that transfers of colonial territory among European haves and have-nots were "not now" a matter of practical politics.

There is some apprehension here that European appeasement may eventually be sought through a readjustment of ownership of thousands of square miles in Africa.

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Mexican Moderate Backed For President by Labor

Action indicates full aid of Government Party for Camacho, and a middle-of-road policy.

Special to The Christian Science Monitor

MEXICO, D. F., Feb. 25—Gen. Manuel Avila Camacho, middle-of-the-road friend of the Cardenas Reform Government, stood forth today as the leading contender at present among those in line to inherit the mantle of President Cardenas at the 1940 elections.

His endorsement yesterday by the National Confederation of Peasants, commonly known as the C. N. C., followed close on the heels of an endorsement earlier in the week by 500 national and local union delegates of the powerful Mexican Labor Confederation, or C. M. T.; and his selection as the favored candidate of the Administration's Mexican Revolutionary Party is therefore considered highly probable. The elections are yet many months away, however, and a dark horse may appear on the scene.

Selection of General Camacho is based upon two factors. The first is that apparently the Labor group would be playing safe and picking the winner, since the former Minister of National Defense is now far in advance of his two opponents, Gen. Francisco Mugica and Gen. Rafael Sanchez Tapia.

The second reason for this selection is that it is generally believed that General Camacho will consolidate the Cardenas policies which have been so favorable to Organized Labor. That he would carry them further to the Left, as General Mugica would be expected to do, or turn Right from the Cardenas program as indicated in the candidacy of Gen. Sanchez Tapia, is eliminated by his middle-of-the-road position.

Wide World

Manuel Avila Camacho

The adoption of a candidate with a moderate political position, instead of the Left Wing leader, General Mugica, is highly indicative of the present conservative trend in Mexican affairs. This halt in the aggressively leftist program of the Cardenas Government is apparently one of shrewd politics chosen to curb the increasingly violent attacks from the Right Wing groups.

Criticism from the reactionary opposition can thus be checked by the Government's refusal to furnish them wit hfurther points of attack,

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U. S. Aid to Private Schools Opposed by N. E. A. Official

By Marjorie Shuler

Staff Correspondent of The Christian Science Monitor

CLEVELAND, Ohio Feb. 25—The National Education Association will stand solidly against any proposal to give Federal monies to private schools. This fact became known on the arrival of Willard E. Givens of Washington, N. E. A. Executive Secretary for the annual convention of the American Association of School Administrators, which opens here tomorrow.

There is strong reason to believe that the administrators will join the Association in supporting the Harrison-Thomas bill in the United States Senate for Federal aid for public schools and in opposing the House bill introduced by Representative William H. Larrabee of Indiana, Chairman of the House Education Committee, which permits those states which desire to do so to allocate money for use for textbooks, medical services, and transportation to pupils in private schools.

Percentage of Grants

The educators also favor the Senate bill for its provision that the United States Office of Education shall receive a percentage of any Federal grants, rather than the House bill which provides for a lump sum to be paid to the Office of Education. Under the Senate provision the Office of Education would be in line to receive a larger amount of any appropriations than would be possible in the payment of a lump sum.

"From the beginning," said Mr. Givens, "the National Education Association has advocated Federal aid for public schools and for public schools only. Permission to the states to allocate Federal money to private schools was first raised in the report last year of the President's Advisory Committee on Education. The National Education Association opposes such permission and will continue to do so."

Favors Small Towns

The Cinderella of American public education, the rural school, will have the spotlight at the convention of the administrators, due in part to the fact the organization's seventeenth year book deals entirely with schools in small communities, and in part to a report by a committee of the National Education Association which reveals some sad facts about the economic status of rural teachers."

The yearbook points out that 9 out of 10 schools and 55 per cent of the teachers in the United States

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Dewey Paints Hines as Main Crime Spring

Tells blue ribbon jury to check big-time crime by hitting at the men behind scenes.

By a Staff Correspondent of The Christian Science Monitor

NEW YORK, Feb. 25—The fate of James J. Hines, old-style Democratic leader, whose power in Tammany Hall has been great enough to make and break chieftains, today was in the hands of the blue ribbon jury impanelled in General Sessions Court since mid-January for his retrial on charges of affording political protection to the $20,000,000 "Dutch" Schultz policy racket.

The curtain was run down on summations yesterday when Thomas E. Dewey, New York County District Attorney, whose prosecution of the Hines case climaxes a record in racket-busting that has brought him national distinction, delivered to the 12 "good men and true" and two alternates in the jury box an arraignment of the politician that found every talesman leaning forward in rapt attention for the closing words of the State's summing up.

Contrast in Attorneys

From beginning to end, the young prosecutor's day-long presentation of argument differed in every detail from the flamboyant showmanship which had characterized that of the day before of Lloyd Paul Stryker, defense counsel, whose 30-year grounding in criminal court technique has put his summations in law school text-books. It was no studied effect on Mr. Dewey's part, however, but as distinctively his approach as Mr. Stryker's had been—a new school in pleading, as distinct from the old, as is Tammany brand of politics from the new progressive-reform order now prevailing in New York City affairs and of which Mr. Dewey is a major product.

In contrast to the Stryker method of bringing in nearly every point of the patriotic compass to declaim his client's right to liberty, Mr. Dewey's whole concern was with the book of the case. He had a story of crime in politics to unfold, and that is what he did, permitting himself no oratorical digressions from a record, which in itself had all the elements of a "best-seller" detective tale.

The alliance between crime and politics must be smashed if the City is to be free, he pleaded, branding defense counsel's charge that the case was a "frame-up" by two crooks in Tombs Prison as a "terrific phony" and "a fraud" in the light of testimony by 27 "nonaccomplice" witnesses for the prosecution who corborated for the State the story of the alleged conspiracy. These included two former high officers of the Police Department, the Mayor of Mount Vernon, N. Y.; John F. Curry, one-time Tammany chieftain; Max D. Steuer, nationally known lawyer; Mr. Hines' bookmaker, and Mrs. Arthur Flegenheimer, widow of the slain "Dutch" Schultz, whose policy ring was the "big-time" operation the politician is charged with shielding.

The review was exhaustive, but the effect was cumulative on the

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Conciliatory

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Harry L. Hopkins

Secretary of Commerce who in his first speech as a Cabinet member says New Deal will shift its weight from lower third to upper two thirds of population to restore the Nation to prosperity.

Anglo-French Efforts Pushed To Conclude War in Spain

PARIS, Feb. 25 (AP)—France and Britain were making a supreme effort today to restore peace to Spain and clear the way for their formal recognition on Monday of the Spanish Nationalist regime.

Premier Edouard Daladier, who informed the French Chamber of Deputies yesterday of his intention to recognize insurgent Gen. Franco and won a vote of confidence on that proposal, notified the Spanish Republican Government that France was abandoning it.

Diplomatic sources said the French Government, in this final message to Madrid, urged the Government of Premier Juan Negrin to give up its "losing" battle.

Well-informed diplomatic quarters expected quick Government collapse. Their belief apparently bas based in part on reports that Gen. Jose Miaja, Commander-in-Chief in Government Spain, had requested a French visa. Advices from Madrid said General Miaja had given up his dominant role in the defense forces and possibly had been superseded as commander.

Questioned on Reprisals

The British Government was cooperating actively in the campaign to end the civil war that has devastated Spain and has been a nightmare for the rest of Europe for 31 months.

Diplomatic sources said that, although France and Britain imposed no conditions on General Franco in exchange for their recognition, Britain inquired at Burgos, the Franco Capital, concerning the possibilities of reprisals against the Republican side of the war.

General Franco's reply, described as "satisfactory," was relayed to the Madrid Government as another argument for surrender.

Several signs on the Spanish horizon were interpreted in diplomatic quarters as indicating the conflict was nearing an end.

Dr. Negrin's Cabinet met last night in Madrid. It was announced that the Ministers heard from the Premier an "imposing military and diplomatic report."

Some French newspapers reported Dr. Negrin's Cabinet was planning to quit Spain by plane on Monday, leaving to Gen. J. Miaja, military commander in the Madrid-Valencia-Alicante zone, the job of negotiating an armistice with General Franco.

Spanish sources said Manuel Azaña, President of the Spanish Republic who has been living at the Spanish Embassy here since the Nationalist conquest of Catalonia, would resign either simultaneously with or before British-French recognition of General Franco.

His action could be either by formal announcement or by a simple withdrawal from the Embassy. In either case he would drop all participation in the government.

Consultations in Paris

Diego Martinez Barrio, President of the Spanish Cortes who also was in Paris and who would normally succeed Señor Azana, was understood to have declined the office.

Julio Alvarez del Vayo, Dr. Negrin's Foreign Minister, remained in seclusion here with many other self-exiled former leaders of the Republic, despite his announced intention to go to Madrid after having failed to persuade Señor Azaña to return to the Republican one-fourth of Spain.

Since Señor Del Vayo had made no further contacts with Señor Azaña or the French Foreign Ministry, his presence here was regarded as another indication of the collapse of the Negrin Government.

The Spanish battlefronts were as quiet as though an armistice already had been declared. Not even an air raid was reported. The only troop action all week was a parade before General Franco in Barcelona.

General Franco apparently was awaiting Republican surrender which would permit a broad amnesty for the Republican side as a gesture to reunite the nation.

No Hurry on Offensive

Spanish sources said General Franco would be in no hurry to launch a final offensive—risking losses among his own men and destruction of cities he counts as his own—so long as there was a possibility victory could be achieved without further fighting.

The French Government proceeded methodically in its preparation to establish diplomatic relations with Burgos—intent on recognition even though present efforts should fail to bring peace.

Hopkins Pledges Aid to Business By Easing Loads

Chief aim, he says, will be attempt to break log-jam of capital to aid recovery.

Secretary at Des Moines cites an attitude not a program—Is still the New Dealer.

DES MOINES, Iowa, Feb. 25 (AP)—Secretary of Commerce Harry L. Hopkins last night termed the maintenance of free enterprise "an American imperative."

Flanked by a banker and an industrialist, the Cabinet official made his first formal interpretation of the business situation before a crowd of 700 at an Economic Club dinner here.

Secretary Hopkins was introduced by B. F. Kauffman, President of a Des Moines bank, after W. A. Harriman of Harriman, N. Y., Chairman of the Union Pacific Railroad Board of Directors, had predicted the former WPA administrator would be "the greatest Secretary of Commerce that we ever have had."

The Secretary outlined a federal program for business based on "a desire to create an environment in which private capital will be encouraged to invest." Such a policy, he added, can be achieved "without compromising the great reforms which stand as hallmarks of this Administration's enlightened program."

The Hopkins pronouncements on business—his first "policy" declarations since leaving the social welfare field of WPA—recommended:

1. No "general rise" in federal taxes this year and amendment of levies which "tend to freeze the necessary flow of capital."
2. Breaking the "log-jam of private investment in the field of utilities, railroads and housing."
3. "Tolerance and fairness" from labor in dealing with employers.
4. An increased national income to provide jobs for the unemployed and to balance the budget.
5. Assistance for small business.
6. A larger share of the national income for the farmer.

Text of Speech

Mr. Hopkins' address follows:

I am glad to be back in Iowa tonight. I was born and raised here. My father and mother spent their lives here. I realize full well that whatever I do and think is profoundly influenced by the way they brought me up. That heritage from my home has always been a source of abiding strength to me.

I have been identified in the public mind with the relief of the unemployed. It is an identity of which I am proud. With every energy at my command I have tried to administer funds made available by Congress so as to protect the dignity of millions of American citizens who were thrown out of work, and to assure them the relief which I believe is theirs as a matter of right. I am convinced that in time to come all of us will look back on the past six years as the years during which this Nation developed an enlightened social attitude toward people who are poor and out of work—an attitude that gives and will continue to give new confidence to masses of needy people.

I believe that the unemployed should be given work and not returned to the degradation that comes with a basket of groceries and a handout on Saturday night. I believe that unemployment is a national problem which only the Federal Government can effectively meet. I do not believe that the decision of whether an unemployed man shall receive work should be left to the good intentions of a local official.

Many people have disagreed with me both as to my philosophy

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By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 25—To observers of national affairs, the long-awaited speech of Harry L. Hopkins, Secretary of Commerce, at Des Moines last night meant many things:

It showed Secretary Hopkins, the public official who is today closest to President Roosevelt, going farther in his actual text than any high-placed spokesman has for several years to encourage business, while keeping a progressive, New Deal edge or bite to his viewpoint.

It contained, in brief compass, the whole present rationale of the New Deal: a proud, even defiant, yet persuasive, reasoned, comprehensive exposition of its purposes and its justifications.

It revealed the Harry Hopkins close observers have known for years, as a basically reasonable, sincere, able, public servant who gets into difficulties only when he gets beyond his political depth.

It showed him, at his conclusion, zealously dedicating himself to public service and deliberately pointing ahead to — what?

It included some of the New Deal's usual tendencies to lecture or scold business, but balanced by a new recognition of the business viewpoint.

It revealed the Administration's plan to use its agreement with the utilities in the TVA area as the springboard to encourage utility re-tooling and expansion in all parts of the country, going from there to the railroads and housing.

It showed Secretary Hopkins not as an accidental "court favorite" in the Commerce Department, but as an official tackling the biggest domestic job in the country: recovery, to which the Administration dedicates itself "with all the vigor and power at its command," in an effort to preserve "our system of free enterprise" no longer as the American dream, but as the American imperative.

First Reactions Favorable

First public reactions from businessmen were generally favorable, though some tempered their comments with the suggestion that business wait for the practical application of the Hopkins program. Floyd L. Carlysle and Wendell L. Willkie, leading public utility executives, used the words "reassuring" and "healthy expansion in the public utilities" in the event that the capital markets are successfully opened. W. A. Harriman, railroad executive and chairman of the Commerce Department's Business Advisory Council, said the address "should be encouraging to everyone responsible for the conduct of business" and predicted that Hopkins "will be the greatest secretary of commerce we have ever had."

The New York Stock Market meanwhile advanced broadly, with gains up to $2 or more on leading shares, as brokers credited the Hopkins speech with being bullish in its general appeal to industry.

An Attitude Not a Program

The speech revealed an attitude, not a program. That was to be expected, although the speech's build-up had led some to anticipate a program, set off in neat points. Secretary Hopkins has no such absurd expectations. He tried to show that he brings sympathy and good will to the business problem. He is working, he said, for the upper two-thirds in the national cross-section now, not the lower third. He is trying to stimulate jobs. He believes that the American system of Democracy cannot be maintained indefinitely with 10,000,000 unemployed.

Above all, Secretary Hopkins follows the notes struck by President Roosevelt and calls for national unity. In some of the finest paragraphs of his speech, he invites citizens to think awhile about the things on which they agree. In their hands, he says finally, is "the destiny of our democratic way of life."

"It is imperative," he says, "that the responsibilities and the benefits as well, of our industrial system be broadly shared, so that the success of the system will enlist the loyalty, the energies, and the capacities of a free and united people."

And so Secretary Hopkins dedicates himself to a new set of clients, the businessmen. He does so with energy and enthusiasm, with fervor, with emphasis on the things upon which all agree.

Soon the time will come, of course, when some of these fine generalities will be tested.

Some Pertinent Questions

What about amendment of, or supplementing of, the National Labor Relations Act?

What about the constant pinpricks given to confidence by presidential acts—appointment to high office of men whose names and records are challenges to business?

What about the effort to economize that Congress is now undertaking? Will it be met continuously by Administration resistance?

What sort of men will Secretary Hopkins himself gather around him?

Therefore the Hopkins attitude, however encouraging, has to be translated into action. The very absence of a program may be encouraging to business, but on day-to-day decisions much depends.

Intimate Message from Washington

No Longer Does the State Department Play a Lone Role in Foreign Affairs —Several Others Have Their Fling Too

By the Monitor's Washington Bureau

With American foreign policy occupying the headlines at home—and giving much concern to foreign governments the world over, it is pertinent to discuss whence it emanates. In terms of headlines it might appear to the average citizen at some distance from Washington that President Roosevelt is personally making and directing it all. In many important respects that is true. It is particularly true since the days of the Munich crisis when he began to devote much more time to it than before. But it still needs much qualifying.

Actually, almost every branch of the Government has a hand in it, and many individuals who are employed in branches of the Government supposedly devoted strictly to domestic concerns. The State Department theoretically directs foreign policy. But its role is less important now than is generally appreciated, even here.

The State Department with its Foreign Service Organization does remain the principal channel of information to the Government on what is going on in other parts of the world. It is also the medium of official communication with foreign governments, and the agency which watches over the well-being of Americans abroad. But in the actual formulation of major policy decisions here it is only one among many. Of late it has frequently been overruled, and, more frequently, has seen the initiative taken by other branches of the Government.

Treasury is Dearest Rival

The State Department's most established rival is the Treasury. Because of the increasing importance of money, credits, exchange and such treasury concerns it has for years been exercising increasing influence. The State Department's most anomalous rival is the Interior Department. Agriculture and Commerce both also play roles in foreign policy of extreme importance at times. In fact so many other agencies of the Government count in the picture that there is a standing rumor in the State Department, apparently apocryphal, that one of its high but unnamed officials devotes his entire time to keeping abreast of the foreign policy activities of the other branches of the Government.

It was Interior, in the person of Harold L. Ickes, who made the most dramatic inroad on the State Department prerogatives with his "one man sanction" against Germany prohibiting the sale of helium for German airships. It was the first move made by Washington in the anti-German direction which subsequently gained general acceptance. Even the State Department is now on that bandwagon although it fought Mr. Ickes to the bitter end on helium and succumbed only after the President personally intervened and decided in favor of his Secretary of the Interior. However, Interior co-operated with the State Department on the little matter of picking up deserted Pacific Islands—Howland, Baker, Jarvis, Canton, Enderbury—for commercial aviation and naval base purposes.

Where It Got an Opening

The Treasury's first big role in this period was the tripartite Monetary Agreement with Britain and France. Since then it has been a constant and key factor in major foreign policy matters. Through the Export-Import Bank it made the $25,000,000 loan to China—over State Department protests—which is credited in many quarters with having averted a capitulation of China after the fall of Hankow.

In 1937 it sanctioned barter trade with Germany, a move which it is currently planning to retrace whenever it gets Presidential approval. It is the central figure in deliberation over ways and means of bolstering Latin American resistance to Fascist economic penetration. And when the President was unable to interest the Army in giving the French Aircraft Mission a personally conducted tour of American plane factories the Treasury obligingly stepped in and arranged everything to the French satisfaction.

The State Department did initiate the "moral sanction" against sale of American military airplanes to Japan. But it had to overcome considerable resistance from the Commerce Department which couldn't see quite why American manufacturers should not make a profit out of any commodity which had a foreign market. Incidentally, it was Commerce which in a bland public release called attention to motor manufacturers during the early days of the Chinese war of pleasant prospects of a better export market in Japan.

Agriculture has been a source of constant concern to the State Department due to its habit of toying with possibilities of subsidized exports and even barter quite regardless of what such things would do to Mr. Hull's beloved Reciprocal Trade Agreement policies.

The Navy stepped in with the proposal to develop them, over State Department protests. The Army played an important part in toning down various rather extreme proposals for the National Defense program which emanated from such places as WPA, the National Youth Administration and the Reconstruction Finance Corporation.

The President's role has been twofold. In all these conflicts among departments he has been the deciding voice. They come to him with prepared memoranda, argue their cases, and he decides. More important, he has of late set the general tone of vigorous criticism of the dictatorships and of encouragement to their prospective victims. His initiative has been primarily in this matter of tone, exercised by means of approving proposals to that direction while vetoing those in the other.

Woburn's 'Cossack' Patrol Gets Into Action at Last

Special to The Christian Science Monitor

WOBURN, Mass., Feb. 25—With all concerned feeling a saddle for the first time, three powerful dray horses and three husky members of the Woburn police force got together at the City Farm yesterday afternoon to practice for "cossack" patrol duty in Woburn Square tonight. Another practice session is scheduled for this afternoon.

"Give a man a horse he can ride" quoted the officers jovially as they swung—perhaps a little clumsily—aboard and attempted unsuccessfully to urge their steeds into something faster than a brisk walk.

Everything went so well that it was decided to turn the exercise period into a jaunt down to City Hall. After a disposition to shy on the part of 1,600-pound Jerry, almhouse plough horse, turned the expedition into a two man-two horse parade, everything went perfectly. Small crowds gathered on street corners to cheer the horsemen. Children ran behind the swishing tails of the ponderous mounts.

Mayor William E. Kane, who ordered establishment of the horse patrol as part of a plan to obtain utmost efficiency from a force whose numbers he tried without success to reduce, was pleased. Hearing of Jerry's disaffection, he announced that this horse will be replaced today by a certain rather somnolent and distinctly placid "Black Mary" who once before basked in the glare of publicity as she hauled his "drunk's lion cage" through the streets.

Quakers and National Service

By a Staff Correspondent of The Christian Science Monitor

LONDON—Calling for greater devotion "in every form of service that makes for reconciliation between man and man," a statement has been read before every Quaker meeting in this country, asking British Quakers not to take part in National Service, since it is preparation for war.

The statement, after reminding Friends that their religious Society has always held the belief that all men and women should give voluntary service to the community, continues:

"We cannot, however, divorce the present appeal for 'National Service' from the special purpose with which the Government has associated it. It is the fear of war which has stimulated the Prime Minister and his colleagues to this extension of the idea of voluntary service. . . . Mr. Chamberlain tells us, 'It is a scheme to make us ready for war.' To share, therefore, in this particular scheme is to share in the preparation for war."

Such preparation as "one of the surest bulwarks for peace," the statement continues, "has no warrant in the teaching of God or the experience of man. We know that war is contrary to the mind of Christ. We cannot offer to be trained for this purpose."

The statement concludes that the Government's appeal is, nevertheless, a challenge to greater devotion in every form of service for the community "that makes for reconciliation between man and man, class and class, nation and nation, in the sure faith that justice, understanding, and good will are the only foundation of lasting peace."

Moral rearmament as world peace plan: Page 5.

Reich and Democracies Differ on Word Frontier

By Argus

Written for The Christian Science Monitor

Whether America's frontiers shall be extended to France on one side and Guam on the other is a matter that has been seriously exercising the Nation's strategists. The issue turns more than is generally supposed on the precise meaning to be attached to the word frontiers. Events have shown that frontiers, to America, Britain, and France imply one thing—to Germany, something entirely different.

Germany has a conventional enough frontier along the Belgian-Luxembourg-French border—a long line of emplacements, "pillboxes" and tunneled connections running all the way from Aachen down to Basel, which several hundred thousand workers recently rushed to completion in extraordinarily quick time. Beyond this line—which faces the French Maginot line, sometimes but a few yards from it—closed military zones of great width extend along the North Sea from the Netherlands to Denmark and also along the Polish border.

But Germany does not limit its frontiers to these geographical defenses. It has nongeographical frontiers of greater potency in a human line of demarkation embracing all people of German race, whether in the Reich or in other countries.

The organization of this frontier was called for by Rudolf Hess, Herr Hitler's deputy, in an address before the German Chambers of Commerce Abroad, on June 28, 1934, when he said: "The new Germany expects the co-operation, the willingness to sacrifice on the part of all her racial comrades abroad. Their positive co-operation shall be included in our great German community."

"German Racial Comrades"

The Year Book of the German American Volksbund for 1937 was more specific when it said: "Present-day Germany considers that every person of German ancestry and German blood who adheres to German language and culture is a German racial comrade. . . . We stand here as the heralds of the Third Reich, as preachers of the German world-viewpoint of National Socialism . . ." "We Germans throughout the world" is the official title of this race of 100,000,000 Germans—80,000,000 now in the Reich, the rest elsewhere.

The Nazi groups outside of Germany are consolidated into a "gau," or province, under a provincial leader, Ernst Wilhelm Bohle, who holds a high position in the German Foreign Ministry. The apportionment of the allegiance of these Germans between the country of their birth and the country of their adoption has already raised delicate questions with Britain and the United States.

The importance of these outlying human frontiers to the Berlin leadership is seen in the amount of responsibility that was entrusted to the Henleinists in bringing the Sudeten Germans into the arms of the Reich last September without a blow being struck, and in the similar function performed by the Seyss-Inquart group in effecting the union with Austria six months before. Local "Führers" may be seen wherever such groups are located—Ernst Kundt, deputy in the Prague Parliament, who recently began to voice the claims of the Germans left in Czecho-Slovakia, Ernst Baksch in Hungary, where there are 600,000 Germans, Fritz Fabritius in Rumania. Nazi groups have also sprung up in the Western Hemisphere, in Brazil and other South American countries, while a "National Bund" in the United States has recently succeeded in attracting much attention to itself.

Democracies Keep Geographies

No corresponding development has taken place among the less race-conscious democratic nations, who still hold to the geographical system of frontiers in face of constantly increasing difficulties.

Four years ago Stanley Baldwin, then Prime Minister, seeing that air warfare had almost obliterated Britain's Maginot line—the Channel—startled the world by saying of the Rhine: "That is where our frontier is." Britain had never said as much before, although in the war its frontiers had been scattered all the way from Flanders to the far corner of Chile, where the decisive naval action was fought on Nov. 1, 1914. Even back in 1798, Britain's frontier had been virtually extended to Egypt, when Nelson at Aboukir Bay ended Napoleon's prospects of controlling the Mediterranean.

America has been causing a similar flutter by proposing to extend its frontiers 5,500 miles westward to Guam—a propect that has been blocked, though perhaps only temporarily, by Thursday's vote in Congress—and possibly 3,000 miles eastward to France. Mere mathematics will show that such long-range frontiers, if they extend somewhat farther will meet at the opposite side of the world, just as the economic frontiers that once acted as a safety valve for an expanding capitalism, already have come a full cycle, leaving no more empty spaces and no more safety valve for capitalism. In short, we are nearing the time, if we have not already arrived there, when geographical frontiers cease to exist.

Aircraft Enters Picture

Frontier defenses, which originated in such engineering feats as Offa's dike along the Welsh border to hold back the pikemen of Wales, and China's 1,200-mile wall against the northern nomads, begin to lose all meaning when the nations today are spending a third of the defense money in raising their armament into the air, and when the activity of human frontiers and the workings of strategy on a world scale further reduce their value.

It mattered little that Czecho-Slovakia had as fine a Maginot line as France since agitation by the Henleinists, coupled with the momentary strategic difficulties holding Britain and France at bay, closed the mouths of its guns. France may strengthen its famous Verdun-Belfort line and the minor Maginot line on the Tunis-Libya frontier, but it can only regard these contrivances as provisional defenses liable to be rendered innocuous by some aerial démarche, some strategic move on other fronts, or some differences within France itself.

Democratic countries, then, are faced with the rapid disappearance of geographical frontiers as elements of defense and the appearance of a new human frontier, of the "Fifth Column" type, of definite potency. So far they have had no reply to make to this new manifestation—to this display of unity and discipline among German National Socialists throughout the world.

Differences in Outlook

Some within the democracies have contended that if America, Britain, and France were as firmly united as to their ideals as the totalitarians appear to be, there would be no need to pour out their wealth in a ruinous competition in arms. They point out that the unity would find expression in such a close understanding between all three Nations that the authoritarian Powers would see the futility of tilting against such a powerful political and economic bloc.

The weakness of the democracies, on analysis, resolves itself not so much in inferiority in armament or strategic advantages as in difference of outlook. Wealth is lavishly expended on arms for purposes on which the nations, either collectively or within themselves, have not reached agreement.

But, admitting the presence of certain differences, political and economic, lying deep in the democratic structure of America, Britain, and France, these Nations can clearly offer fundamentals on which all are agreed—international justice and decency, sanctity of treaties, the maximum of political liberty, hatred of war, possibly even some form of collective security—sufficient at least to draw up a program on which all could unite, which they could publish throughout the world as the charter of democracy.

Such a charter would have no racial basis—it would appeal to all humanity. It would establish new frontiers on an impregnable foundation and put world appeasement on the broadest and most enduring plane.

Monterrey Typist Makes Solo Flight

Special to The Christian Science Monitor

MONTERREY, Mexico— Senorita Blanca Alicia Gonzalez, typist at Monterrey City Hall, recently took her first solo flight at the airport here and now will be allowed to count flying time toward a pilot's license.

Mexico, though still withholding many rights from women, accords them working rights, and is greatly in need of first-class pilots. Senorita Gonzales hopes, one of these days, to fly the mail, or passengers.

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The Week in Focus: Isolation Debate Flares

Roosevelt Warns Again Moves for Trade Peace Bund on Washington Day

At Key West, Florida's island naval base, **President Roosevelt paused last Saturday on his way to the Caribbean war games long enough to warn Europe's dictators, once again, that the United States champions democracy and intends to defend it.**

Europe questioned all week Mr. Roosevelt's reported reference to "ominous" developments threatening abroad. Versions differed on exactly what the President had said in a press conference. He also defended American democracy in a radio talk.

From the various versions emerged agreement on one central point: Mr. Roosevelt was disturbed by the possibility of a sudden new set of dictatorial demands in Europe. He stood ready to cut short his Caribbean holiday and rush back to Washington.

A few facts in Europe that might explain this atmosphere of alarm were:

1. German stepping up of military preparations, although reports of a general mobilization starting March 6 are semi-officially denied.

2. Reported British orders to the Army and Air Force for possible mobilization March 15. British forces in Egypt have been increased to 30,000.

3. Italian decisions to send 30,000 more troops to Libya, bordering on French Tunisia in North Africa. Marshal Pietro Badoglio, Chief of the Italian General Staff and conqueror of Ethiopia, is to go to Tripoli in Libya.

4. French doubling of defense forces in Tunisia and French Somaliland. The latter is several thousand miles from Tunisia, at the southern end of the Red Sea. France has quietly been retaking this territory after ceding it to Italy in a treaty of 1935. France contends that Italy forfeited its rights by denouncing this treaty last Dec. 22. French Somaliland commands the Red Sea route to Ethiopia.

Moderating Factors

Admittedly delicate, the European situation as seen from London included moderating factors making it less than ominous. Examples:

France took the firmest stand for "peace with honor" since Italy began to lodge demands for a larger slice of African colonies. Premier Daladier and United States Ambaddasor Bullitt emphasized the renewed "solidarity" of France and America in common defense of common ideals.

Viscount Halifax, British Foreign Secretary, on Thursday declareed in the House of Lords that it would be "disastrous to suppose that the people of Britain and France would . . . recoil from resisting by force any threat to their rights or to their independence or what they deemed to be their vital interests." The British and French General Staffs are co-ordinating defense measures. Britain rules out new taxes in an £800,000,000 arms loan. Mr. Chamberlain warned that the arms race, if not curbed, will mean "bankruptcy for every country in Europe."

These and other evidences of stiffening democratic resistance give pause to Rome and Berlin. Hitherto Rome and Berlin have banked on disunity and inaction of the democracies. With Britain spending $2,700,000,000 on arms during the next year, with France armed and on guard, and with the United States opening its productive energies to both of these countries, every hour shortens the dictators' head start in arms.

Delay favors the democracies. This introduces one ominous note into short-range calculations: Rome and Berlin may strike suddenly, while they still have a prospect of getting away with their next demands. Whether they could do this without provoking a general war is problematic. Whether they would risk general war is uncertain in view of the week's news from Berlin.

Success in such a war on the long-term scale depends upon economic power more than upon immediate armed strength. Several reports coming out of Germany indicate that the Reich needs a period of peace to recoup economically. German exports dropped 12.5 per cent from December to January, necessitating a cut of 13.5 per cent in imports.

Peace by Trade

Seizing upon the economic approach to peace, Prime Minister Chamberlain prepares to send Mr. Oliver Stanley, President of the British Board of Trade, and Mr. Robert Spear Hudson, Secretary Overseas Trade Department, to Berlin. Their aim is to avert a trade war, the acknowledged prime mover in bringing on the war of 1914-1918.

Beyond Berlin, Britain extends feelers for trade peace to Poland, Russia, and other capitals of northern Europe. Mr. Hudson is to visit them. Joseph Beck, Polish Foreign Minister, is coming to London shortly.

Poland and Russia signed last Sunday a new trade treaty.

Turkey and Venezuela are about to enter the circle of Secretary Hull's reciprocal trade treaties, bringing the total to 21.

Isolation Debate

President Roosevelt's diplomacy of supporting the democracies abroad brought on during the week a hot debate over the traditional American policy of isolation.

Carl Vinson, (D) Representative from Georgia and chairman of the Naval Affairs Committee, opened debate on the Naval Air and Submarine Base Bill by ranging the United States alongside Britain and France.

Senator Gerald P. Nye, (R) of North Dakota, spoke up at a Republican meeting in New York for the "mind-our-business" school of isolation. "We will do well," he said, "to confine ourselves for the moment to correcting our own ills, to saving our own democracy, rather than soliciting the trouble to come from any move to police and doctor the world."

William R. Castle, former Republican Under-Secretary of State, declared at Pittsfield, Mass., that attacks by the Roosevelt Administration against dictator countries are whipping up war sentiment. The same charge has repeatedly come out of Berlin.

On Capitol Hill, the arms march gathered momentum. The naval base bill was passed by the House of Representatives, 368 to 4. Its most controversial feature, fortification of the Pacific island of Guam within Japan's naval orbit, was omitted by a vote of 205 to 168.

G. W. and the Bund

George Washington's full length portrait found itself in an unacustomed setting when the German-American Bund staged a Pro-America rally in Madison Square Garden, New York. The portrait was flanked by banners arranged in the National Socialist manner.

Twenty thousand National Socialist sympathizers cheered speakers who denounced American Jews. The crowd cheered Reichsführer Hitler and Premier Mussolini. It booed the Roosevelt Administration for attacks on foreign dictatorships.

Police—a record detail of 1,700—restrained crowds of anti-Nazis who later complained that the police had tolerated a "traitorous" display.

Anti-Hitler Germans in America held their own Washington Day celebration.

American sentiment against the Fascist nations crystallized in several significant ways:

Prof. Percy W. Bridgman of Harvard University closed his research laboratory to any visits by physicists from totalitarian states.

Phi Beta Kappa launched a $300,000 drive to fight spread of totalitarian ideas in America, and to safeguard intellectual freedom.

Fascist goods were banned by a small Manhattan store.

Anti-Nazis in Los Angeles pelted a Bund meeting with eggs, age unknown.

Treasure Island

Nothing less dramatic than a sun's ray from Bombay could trip the switch for San Francisco's $50,000,000 World's Fair of the West. Opening week indicates that the hoped-for 20,000,000 visitors may be exceeded.

On Long Island, New York sees the space-reaching trylon and the planet-like perisphere emerge from scaffolding as theme symbols of the New York World's Fair, to open April 30.

Hong Kong Bombing

Just a mistake, Tokyo replies to London over the bombing by Japanest planes Tuesday of Britain's Hong Kong off the south China Coast. A railroad station was bombed; nine reported killed.

Britain accepted the apology.

Soviet Russia's "drive to the East" is intensified under the latest Five-Year Plan. Japan and Russia remain far apart over their fisheries dispute after talks in Moscow between Foreign Commissar Maxim Litvinoff and Ambassador Shigenori Togo.

The Japanese Diet heard demands Tuesday for strong action in Shanghai's International Settlement to restore order after political assassinations reach 53, in addition to two policemen. Tcheng Loh, former Chinese delegate to the League of Nations, was shot Monday. The week ended without action by Japan.

Briefs

Peru: Palace revolt by Gen. Antonio Rodriguez, Minister of Interior and Police, fails with his shooting by a loyal officer of President Benavides.

Export-Import Bank renewed with loan limit of $100,000,000.

Mexico rejects deal to barter oil for 17 German planes.

Brazil releases Integralist (Fascist) leader, Plinio Salgado, in confinement since Jan. 26 for his part in revolt of last May. Japan is training 30,000 picture brides for Japanese in Brazil. Brazilian Foreign Minister Aranha warns in Washington that unless the United States helps develop Brazil, "others" will.

Burma coalition governs under U. Pu after Cabinet downfall.

Spain's Insurgent Government won recognition last Saturday by Poland and Uruguay, following several others. France and Britain are reported about to take the step.

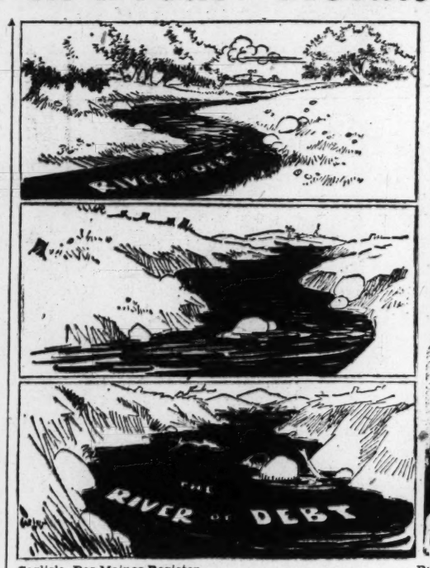
Czecho-Slovakia has first deficit in its history, following partition. German pressure for minority privileges increases in first meeting of so-called Parity Commission.

Hungary on Friday raided the Hungarist (National Socialist) headquarters, while formally joining the Fascist Anti-Communist Pact with Germany, Italy, and Japan.

Arabs and Jews meet for first time at same table in London Thursday to avert collapse of Palestine parleys.

Syria's Nationalist Party forms Cabinet after shakeup over French failure to ratify 1936 treaty of Syrian independence.

Hines trial at climax with defense plea of Lloyd Paul Stryker. James J. Hines does not take stand.



Carlisle, Des Moines Register

The Erosion of a Nation

Russell, Los Angeles Times

The Book of the Next Nine Months

Sweigert, San Francisco Chronicle

Europe Extends Military Age Both Ways!

Pease, Newark Evening News

What a Glutton for Trouble!

Defense Bill for Raw Goods Passed by Senate Committee

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 25—The third Administration national defense bill—a $102,000,000 "strategic raw material" procurement program—came to the Senate today with the approval of the Senate Military Affairs Committee which only a few days back completed the aviation expansion bill.

First national defense bill to start through Congress was the $552,000,000 Army aviation measure which has already been passed by the House and is awaiting action in the Senate. Second was the naval base bill which the House passed this week, but only after striking out a provision to spend $5,000,000 developing the harbor of Guam.

The Senate Committee threw the raw materials measure into the Senate after quick consideration. It had taken it up following its investigation of the French airplane purchase incident. Hearings developed the alleged importance to national defense of prompt "storage piles" in the United States of large quantities of certain raw materials which can not be obtained in the United States.

Guam Action Regretted

Army and Navy experts named a list of 17 articles which it termed "essential" and a second list of 20 more classified as "critical." The "essential list" included aluminum, antimony, chromium, manila fiber, mica, nickel, quicksilver, quinine, rubber, silk and tin tungsten. While the rapid progress being made by Congress on these arms measures continued to please almost all branches of the Administration, Congress could not have picked out for defeat any other single item in the whole program which would have meant so much to the Navy as Guam. The disappointment is intense. And the State Department reaction is one of deep regret that Congress had failed to carry through the proposal once it had been launched.

The Navy wanted Guam for the strategic reason that it is the key to the defense of the Philippines. Its professional officers feel that unless Congress decides definitely that it never intends to ask the Navy either to hold or recapture the Philippines Congress owes it to the Navy to give it the means to perform such a task.

Bargaining Weapon

The State Department saw in Guam an excellent diplomatic bargaining weapon. A Guam development project in 1919 was one of the factors which induced Japan to sign the Washington naval treaty in 1922. Diplomats felt that if Congress should authorize development of Guam harbor Japan might be more willing to consider a conference to resettle relations in the Pacific.

However, Guam appears to be out of the picture now. The only thing which seems likely to revive it during this session would be the initiative of the President. He might take such action on his return from the Caribbean. Unless he does the Senate is expected to abide by the 205 to 168 vote by the House-deleted Guam.

Bingo Defies Ban in Trenton

By a Staff Correspondent of The Christian Science Monitor

TRENTON, N. J., Feb. 24—Disagreement over the legality of bingo games here has reached a high point, following the refusal of the Rev. L. J. Rakvica, Pastor of St. Michael's Roman Catholic Church, to permit a detachment of five policemen to enter his parish hall last night to stop a bingo game said to be in progres there.

The game, as well as those in two other of Trenton's Roman Catholic Churches visited by patrolmen, was being run, it was charged, in defiance of a ban by Prosecutor Andrew Duch. Police Capt. Edward Barry had also issued a warning that any person found conducting a bingo game would be haled into court on the charge of running a lottery.

The Rev. Mr. Rakvica declared he had refused to permit the policemen to enter the parish hall on the grounds that the 1,000 invitations had been sent out before the ban was announced. He defended the game of chance on the ground that "there is nothing morally wrong with it."

"According to the Acts of the Apostles, lots were drawn to decide the Twelfth Apostle, and the lot fell on Matthias," he added.

Meanwhile petitions are being circulated in support of bingo games run by charitable institutions and asking the authorities of Mercer County and of Trenton not to interfere with such games.

Fraternal organizations conducting bingo games open to the public and resulting in profit have been warned by the State Board of Tax Appeals that they are not entitled to tax exemption.

This decision was handed down in affirming a 1937 assessment against the Plainfield Lodge of Elks.

"Bingo is a modified form of lottery, and albeit illegally, related forms of the game constitute a part of the stock in trade of the usual gambling house or casino," the ruling declares.

"That the petitioners' games are run on a basis of fees and prizes calculated to result in an assured profit to the House is indicated by the financial success attending them. That the proceeds are devoted to charitable purposes is of no consequence if the activity is, in essence, on a par with that of non-charitable entities or persons who engage in it commercially."

Europe's Air Forces Expected To Total 700,000 During 1939

By the Associated Press

NEW YORK—Intensive training programs occasioned by the threat of war are expected to provide Europe's five major powers with regular and reserve air forces totaling some 700,000 men by the end of 1939.

That is more than four times the authorized enlisted strength of the entire United States Army.

A survey of those European programs produced these round figures for the respective countries:

Italy—10,000 pilots and a reserve (pilots, mechanics, radio technicians, etc.) of 120,000.

France—A goal of an enlisted and officer strength in the Air Corps of 86,000 by the close of the year.

Great Britain—A goal of an enlisted and officer strength of 100,000 in the Royal Air Force by June.

Germany—A total force, flying and nonflying, in the regular Air Corps of more than 100,000; a reserve of from 65,000 to 70,000, most of whom are reported to know the rudiments of piloting a plane.

Russia—An air force, flying and nonflying, of at least 100,000 men, and a reserve of at least that many more, thousands of whom have qualified as pilots.

Figures Believed Conservative

The totals are based on estimates provided by European bureaus of the Associated Press and other sources. Periodic reports from abroad would tend to indicate the estimates are conservative.

Italy, Germany, and Russia have the most comprehensive air training programs, and their air force personnel is drawn from a reservoir of youngsters who are taught the rudiments of aeronautics when, or before, they reach their 'teens.

Neither Great Britain nor France have anything to compare with the air education programs for the youth of those three nations.

At the age of 13, in Italy, a boy joins the Fascist Avanguardisti (advance guards) for four years, and those inclined toward aviation get their fundamentals in flying. About 40,000 boys are taking "pre-avieri" training now.

Of the 60,000 boys undergoing compulsory military training between the ages of 18 and 20 in Italy, one out of 20, it is estimated, is a glider pilot and likely timber for the pilot personnel of the air force.

Russian children are encouraged to build model airplanes for educational purposes. In their 'teens they learn parachute jumping.

Later they join the Ossoaviachim, the civilian air and gas defense organization, and learn to pilot both gliders and sport planes. The more promising candidates go from there to civil aviation training schools or military air academies.

Russia is reported to have more than 100,000 glider pilots.

German youths progress from model building — about 1,000,000 school boys are learning that—to training in the "Hitler youth" organization. About 100,000 boys from 13 to 17 years old are building advanced models and learning to glide as a prerequisite to joining the National Sozialistische Fliegerkorps, which supervises the training of air reservists.

France and Great Britain depend on regular air force enlistments for pilot and mechanic training. Britain's air force is absorbing 2,000 recruits a week, and last November 85,000 officers and men were on the books. The surplus personnel is represented by retirements and honorable discharges.

Under the British system, most "apprentices" are trained in maintenance and repair of planes and engines for three years. During the third year an apprentice can volunteer to undergo training as a pilot or observer.

Australia to Make Planes?

Special to The Christian Science Monitor

SYDNEY, New South Wales—Australia should take its place among the big manufacturers and exporters of commercial aircraft, according to L. J. Harnett, chairman of the Government subcommittee making preliminary investigations into the possibility of manufacturing aircraft on a large scale.

"The aircraft industry is young," he said, "and the field is still open to a vigorous competitor. For the export of certain goods Australia is not well placed, but for the export of aircraft, which presents no freight problem, it is most strategically situated, with great potential markets in the Far East.

"The first essential," he went on, "is a body of thoroughly trained aircraft designers. If Australia is to design its own aircraft a complex organization must be built up in Australia so that the designer can lay his hand upon what he requires.

"The establishment of an aeronautical research laboratory in Melbourne and a Chair of Aeronautics at Sydney University, will provide for this. It will probably be five or six years before aeronautical experts can be trained. In that period manufacturers of standard types of defense aircraft will provide useful experience."

German Balloon Barrage

BERLIN (AP)—A system of successive rows of balloons connected by cables to divert or trap attacking airplanes has been added to plans for protection of German cities and industrial regions.

The balloons, first reports of the system published here Feb. 22 said, are sent up staggered at different altitudes and in successive lines so that a plane safely getting past the first row would be in danger of striking cables or balloons in succeeding rows.

The plan was said to resemble the "balloon barrage," originated by the British, but to differ in the arrangement of cables and shape of balloons. The German balloons are shaped more like small blimps.

The question, "How big is an air force?" is answered in the Weekly Magazine section.

German Opposition Admitted

BERLIN, Feb. 25 (AP)—Reichsführer Hitler and Propaganda Minister Joseph Goebbels have joined in acknowledging opposition to National Socialism in Germany and in attacking "German-haters" abroad.

"German-haters abroad and a small clique at home are seeking to drive a wedge between the people and the leadership," Dr. Goebbels declared.

"Even atheistic Bolshivism fraternizes in this with the Catholic Church because both are enemies of authoritarian States."

Threats, said Herr Hitler, "will make no impression on us—should they ever bring the peoples to the madness of a war, we shall never capitulate. The year 1918 will never be repeated in German history."

Herr Hitler declared: "A few opponents still remain but they are dying out. They are the well-known friends of the black, red and gold coalition (the colors of the former German Republic) who are arrayed against us as they are arrayed elsewhere in the world."

Dr. Goebbels attacked democracies, Jews, Marxists, and the Church (Roman Catholic) in an article in Herr Hitler's newspaper Völkischer Beobachter. Herr Hitler spoke last night at the annual gathering in Munich of 1,300 of his oldest followers, observing the nineteenth anniversary of the formation of the National Socialist Party program.

Dr. Goebbels, writing on the topic, "Is War in Sight?" said: "We want peace, and for peace it is never too late.

"What do democracies really want? Democracies declare their peoples must burden themselves with tremendous sacrifices to protect themselves against authoritarian states.

"We do not want to attack these democracies nor convert them to National Socialism, and yet they say we are threatening them. . . . Democracies had better look after themselves. They ignore the strength of our armies and defense works."

He referred to National Socialist colonial demands as "Germany's natural rights" and blamed "international Jewry, Freemasonry and Marxism" entirely for an "Anti-German" campaign.

"We treat their lies with sovereign contempt," Dr. Goebbels asserted. "For the German people there is but one watchword: 'Look to the Führer.'"

The time is past, Dr. Goebbels declared, "when nations were superciliously divided into 'haves' and 'have-nots.'"

Reich's Colonial Policy Hit

By a Staff Correspondent of The Christian Science Monitor

LONDON — Africans under German rule had the protection of no code of law and no court of justice, declares Sir Donald Cameron, former British Governor of Tanganyika, in a new publication entitled, "My Tanganyika Service and Some Nigeria." Sir Donald, whose main purpose in the volume is to present some fundamental reasons for not returning Germany's former East African colonies, further alludes to the existence in Tanganyika under German rule of forced labor for private as well as public purposes, although, he says, similar defects "might have been found in other colonial administrations of the colonial type," and adds that there were signs that the Germans themselves recognized the need for reform. He even ventures the opinion that Britain at the outset would have been well advised not to annex any German colonies at all.

But he sees insuperable moral objections to rendition of any kind. "During the last twelve years," he says, "we have breathed into the minds of these people a very clear conception of the free institutions that have characterized British rule. . . . In this manner we have assumed a very real trust to which we must be true, and how could we be true to that trust if we withdrew? . . . We should be betraying these people who have . . . reposed their whole faith in our honesty and good purpose."

READ

In the Weekly Magazine Section:

"Periscope to Starboard"

A Survey of the European Naval Situation by Vice-Admiral C. V. USBORNE, C. B., C. M. G.

"Russia Veers to Nationalism"

by DEMAREE BESS

MARCH 4

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Washington Learns Mutual Back Scratching Is General

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 25—Is the morality of big business higher than the morality of politics?

Is life insurance suffering from a case of gigantism?

These are some of the questions left by the Federal Monopoly Committee's preliminary study of the life insurance business.

The Committee under Securities and Exchange Commission leadership has taken a controversial subject and left it even more controversial. It has put on record, in convenient form, facts as to the size and nature of the life insurance business, most of which were known before. The Committee has done this deliberately and plans to go on later to less explored territory. It has left in its wake a dozen lively disputes.

Congressmen are wondering about business "patronage," for example. Congressmen have always had a guilty feeling that they alone were responsible for log-rolling and patronage favors. Accordingly, congressmen on the committee listened with rapt interest to an account of favors swapped among directors of billion dollar corporations. Were they seeing, they wondered, the same type of "patronage" known in Washington, translated into terms of Wall Street on a more lucrative, and more respectacle, scale?

Not Interested in Ethics

The SEC made no comment on the morality of the situation. It was not really interested in that aspect. It was just trying to show the mutuality of interest and outlook, and close relationship, of the men at the top of the big corporations. Life insurance is important because life insurance dominates all other forms of savings in the United States. It has flexible assets of $27,600,000,000. At the end of 1938, 49 companies owned 23 per cent of all the rail bonds; 22 per cent of the utility debt; 15 per cent of the industrial debt; 14 per cent of all city mortgages; 11 per cent of all farm mortgages, not to mention 11 per cent of the Federal Government's bonded debt and 10 per cent of the State, County and Municipal debt.

The SEC attempted to show how the directors at the top of these big companies tie in in terms of human and business contacts, with the banks and industrial firms. Here are illustrations:

"Al" Smith Gets a Cut

Mitchell B. Follansbee, a director of the $5,000,000,000 Metropolitan Life Insurance Company, asked for and received business amounting to $334,000 in fees for his law firm, in connection with foreclosures on metropolitan real estate in Chicago after 1929.

Former Gov. Alfred E. Smith, the President of the Meenan Oil Company of New York, was a director of the New York Life Insurance Company. He asked for and received favorable treatment in selling fuel oil from his oil company to the buildings owned and managed by the insurance company of which he is director.

Gen. James G. Harbord became a director of New York Life in 1931. The following year his bank, Bankers' Trust Company, received large deposits of the insurance company's funds, for which he wrote an appreciative letter.

Charles D. Hilles, former Republican National Committeeman, was another director of New York Life. He was also resident agent of the Employers' Liability Assurance Company. The latter company writes all of New York Life's liability insurance.

James M. Beck, a trustee (same as director) of the Mutual Life Insurance Company of New York, wrote gratefully to David F. Houston, head of the company, thanking him for meeting his request to throw some of the insurance company's business to his brother-in-law.

Insurance Came Home

Wilfred Kurth, Chairman of the Board of the Home Insurance Company of New York (fire insurance), described the activities of his directors who, unlike those mentioned above, received pay. He agreed that he "used" his directors. Robert Roulette, one director, for example, was a graduate of Columbia University. It was discovered that this institution was using British fire insurance. As Mr. Kurth briefly told the Committee—"that will be changed." Mr. Roulette was also a director of Central Aguirre Associates, a Puerto Rican sugar interest, and got their insurance business away from a rival, the Cord-Meyer Company, Mr. Kurth testified.

"So it is of real consequence to your company," he was asked, "to get other board men who, by reason of their varied connections and directorships in other companies, can bring business to your company or take it away from someone else?"

"Very pointedly," witness responded.

Half the banks which had large deposits of New York Life's assets in 1937 (amounting to $1,000,000 or more) had common directors, it was shown.

The SEC did not directly challenge the morality of the situation. But it implicitly raised the point, put into words at one stage by Thurman Arnold, a member of the Monopoly Committee, of the wisdom of the "enormous centralized power" involved.

Selangor Crowns Sultan in Splendor

Kengu Photos

State of Malayan Peninsula Holds Elaborate Ceremonies for New Ruler

The Panchapersada or throne room in Selangor where the Sultan was anointed and crowned is shown in the upper picture. Inset is the royal seal of Selangor. The scene is one of Oriental array. Yellow umbrellas and colorful native dress add to the brilliance. Selangor's location in the peninsula is shown in the map at the lower left; the Sultan and his consort are seen in the picture at the right after their crowning.

A Sultan Crowned—A Storm Passes

Special to The Christian Science Monitor

KUALA LUMPUR, Federated Malay States—Over the small but colorful land of Selangor, on the west coast of the Malay Peninsula, a new Sultan now wields sovereign power—Sir Hisamud-din Alam Shah, whose reign is expected to see significant changes in the economic and social life of his 600,000 subjects.

On a red-treed hill in the royal town of Klang, 23 miles inland from the port of Kuala Lumpur, the new Sultan's coronation was recently consummated with full Oriental dignity and Islamic solemnity.

Precedent Set

But behind the eastern splendor of the occasion,—the crown with its 439 diamonds and 280 rubies, the court officials with their yellow silk umbrellas and tufted spears—lies a deeper significance. The crowning of this Sultan in the third smallest of four federated states is of importance to millions of ordinary persons, and to the rulers of every other British protectorate, because it establishes an unexpected precedent.

For the Sultan who was crowned was the youngest of three sons. His eldest brother had in the customary course of events been chosen as successor by the late Sultan, but had been forced by Britain to relinquish his successorship. The second brother was passed over, and the third chosen by the authorities in London.

This action, taken in 1934, was unique and of considerable constitutional importance. For, according to the custom of these ancient eastern states, and it was thought, according to treaties of protection enacted before the opening of the century, the ruler and his chiefs were supposed to have the absolute power to choose a successor. British Commissioners were theoretically only "advisers," not administrators.

No reason for the decision was given to the late Sultan, except that his third son appeared better fitted than his brothers to carry on his father's duties, and despite the fact that the Sultan made a special journey to London to protest in person, Whitehall held to its decision. It has become apparent that Britain considers it has dictatorial powers in its eastern dependencies.

Reconsideration Asked

Since that decision was taken petitions have been signed by almost the whole adult population of the States, by the Princes, and by Indian Moslems of the Peninsula, urging a reconsideration, but to no avail. In Malaya, where it has been generally considered that the authorities needlessly threw a big stone in a quiet pool, it was wondered how far and how fast the ripples would spread.

So that it became of first importance whether the young Sultan would be crowned in peaceful conditions or whether there would be active protests. The people of Selangor apparently decided to accept the situation. Perhaps because it is now expected that Selangor will get a written constitution as a result of the crisis.

Festival Day

From early morning all roads in Selangor led toward the royal town of Klang, whither the Malay people in their thousands—men, women, and children—made their way by every means of transport available to witness the ceremony or perchance to catch a fleeting glimpse of their ruler and his consort, the Tengku Ampuan, in their procession through the town. Trains and motor busses, running to special schedules, were packed to capacity, and the roads were thronged with pedestrians and cyclists, all arrayed in their finest attire and collectively representing such a wide and varied assortment of colors as would appear almost incongruous in any but an eastern setting.

Brilliant Throng

Later in the day came a swiftly moving procession of motor vehicles from the Capital City of Kuala Lumpur, bearing Malay noblemen, British Government officials, un-

Sultan's Oath Asks Divine Assistance

This is the oath which His Highness the Sultan takes:

"Bahawa dengan sa-sungguh-nya kami menerima shukor ka-hadzerat Rabbul' Alamin menyempernakan kebesaran keraja'an Selangor ini dan mengaku-lah kami menjalankan dengan sa-berapa kesempurna'an bagi hak masing-masing yang ada didalam negri Selangor ini insha Allah."

The translation of the Malay is: "We sincerely thank Almighty God who has confirmed Us in the Honors of this State of Selangor and We solemnly undertake to the utmost of Our ability and endeavour to discharge Our duty to all people in Selangor, God willing."

official members of the Legislature and prominent representatives of every nationality with their wives, who had been favored with special invitations to attend the ceremony timed to begin at 2:45.

Passing through the gayly decorated streets of Klang, the procession climbed a gently winding road toward the Astana Mahkota, or Royal Palace, a vision of domes and pinnacles built somewhat after the Moorish style of architecture, standing on a hill in a picturesque setting, overlooking the town across a broad expanse of green turf edged here and there with palms and red flamboyant trees.

Promptly at the appointed hour, official representatives of other states began to arrive. Coming in inverse order of precedence, each was greeted with a royal salute by the guard of honor and the strains of his own national anthem. Lastly came the chief guest, the High Commissioner of the Federated Malay States, Sir Shenton Thomas, representing the King.

Trumpets and Drums

The ceremony began, each of its many impressive phases being appropriately heralded throughout by solemn pronouncements, the fanfare of trumpets and the roll of drums. Escorted by spear-bearers and various other attendants, all in traditional Malay costumes, the Sultan and the Tengku Ampuan, both in gold-woven white brocade, passed down the staircase and through the throne room, making their way to the canopied top of a nine-tiered pyramid-like structure called the "Panchapersada." From top to bottom this was draped in yellow, the royal color, and each tier lined on all four sides with attendants; sword-bearers in black; spear-bearers in yellow baju, white trousers, red and yellow sarongs and red headkerchiefs; bearers of the traditional yellow umbrellas, heavy with silk fringes; women of the household bearing the incense, waters and cosmetics used in the anointing.

After the anointing and a salute of 17 guns the ruler and his consort changed attire and were escorted to the throne, richly appointed in Oriental splendor.

Seated on the floor of the throne room were about 200 Malays; princes, court dignitaries, Moslem priests and minor chiefs. All were without shoes, having left them outside to be scrambled for with lighthearted jesting after the ceremony.

The Crowning

The moment for crowning arrived!

The Sultan was to take the oath. Two Malay princes brought forward the royal crowns. These were received by the Sultan's brother, the Raja Bendahara, who, removing the Sultan's headdress to a gold salver, called upon the name of Allah and placed the crown upon the young ruler's head. The guard of honor on the terrace outside presented arms; the Selangor anthem was played, and 17 guns were fired. The Sultan crowned! At his royal behest, the Raja Bendahara placed a tiara-like crown on the head of the Tengku Ampuan at his side.

Obeisances were performed by princes of the royal house and chiefs from the rural districts who one by one laid down their krisses (daggers, which happily, are worn only symbolically on State occasions) and knelt before the throne.

Formal acclamations of loyalty and traditional pronouncements of religious significance came clearly through the loud speakers in the euphonious Malay language to every part of the palace and surroundings.

A message of friendship and congratulation from King George VI was read by the High Commissioner, and the function closed with a prayer chanted by the Chief Kathi (priest). Hands were held with palms upwards to receive the blessings of Allah upon the newly crowned Sultan—long may he reign! There was no rioting, only cheers.

A Sultan is crowned—a storm passes.

Reports Declare 240,000 Jews Fled Germany Since '33

BERLIN, Feb. 25 (AP)—A semi-official announcement today said 240,000 Jews had left Germany since the National Socialists came to power Jan. 30, 1933, the majority of them going to the United States.

The statement was the first authoritative indication of how many Jews had joined the six-year exodus to escape anti-Jewish measures. Since new action against them was instituted last November, after the slaying of Ernst vom Rath, German Embassy Secretary in Paris, 100,000 Jews have emigrated, the statement declared.

Next to the United States, South American nations received the bulk of the emigrants. France, England, Belgium, the Netherlands, Switzerland and China were listed as also having taken large numbers.

The best previous information had placed the number of Jewish emigrants at 215,000. An estimated 500,000 Jews still are trying to leave Germany.

Americas' Defense in Atlantic Tested in U. S. Navy Moves

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 25—A curtain of secrecy has been drawn around the operations of the United States fleet. No word came from the President's cruiser Houston all day yesterday. It had put to sea from the Virgin Islands the night before and "joined the fleet" to participate in the working out of Fleet Problem XX.

The silence imposed even on the radio of the President's ship is evidence that the opposing forces in the sham battle have established contact. What happens during the next few days will never be known to the public. But it wil provide information which the war plans section of the Navy Department will use in its studies and preparations for years to come.

What is actually going on behind the naval curtain of secrecy? What kind of a naval situation is assumed in this game of simulated war being watched by the President of the United States himself? Something can be told, although the Navy has done its best to keep it secret.

Divided Into Two Forces

The games were planned on the assumption that a European naval force is attempting to establish effective contact with a revolutionary movement in Brazil. The United States is trying to thwart the move. The American Fleet, for the purpose of the games, has been divided into two forces which are proportioned so that the attacking force bears approximately the same relation to the defending force that the German and Italian combined fleets would bear to the U. S. Fleet.

For months the strategists of the Navy have been playing with the developments of operations under such a naval problem. Many of the early phases have been worked out in the War College. They have not disclosed the point at which real ships steaming through the Atlantic Ocean have taken over from the papier-mâché ships on the card board ocean of the War College game room. What is happening today with the Fleet may be an anticipated development in an early or late stage of such a naval problem.

However, what happens now is supposed to be a crucial point in such a development. The opposing forces, after evading and maneuvering perhaps for months have finally established "contact." The men of the Fleet go to "action stations." The President and the highest ranking officers of the Navy will watch the result.

A Test of Fleet's Fitness

To the Navy it is two things—a game and an opportunity to go through essential drills which determine the efficiency of the Fleet. But it is more than that. The fact that the maneuvers are held in the Atlantic this year is a result of the European situation. A cryptic announcement from the President's cruiser Houston calling attention to the fact that the maneuvers are taking place "east" of the Caribbean area underlines the point of the whole maneuvers.

It is not, and this the President made particularly clear, a study in defense of the Panama Canal. The reason is that in Europe everyone understands that the United States will of course defend the Panama Canal. What Europe is perhaps not so sure of is whether the U. S. Fleet would attempt to bar the way to South America. These fleet maneuvers are the answer. Striking far out from the Caribbean Islands and south the U. S. Fleet is engaged in an attempt to prevent an attack on South America. From the diplomatic and political point of view it is a declaration to Europe that the President's announced policy of "continental solidarity" means that the U. S. Fleet will contest any European attack on South America.

The maneuvers as a result may go far south. Whether they do or not depends on developments in the actual war game now going on, developments which have not been planned in advance. The two forces are presumably skirmishing now. It might develop into a southward movement which would bring American squadrons off Rio de Janeiro before the game is over. That, after all, is the prize which the attacking force is assumed to have in view.

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Isms' Agencies In U. S. Found Numbering 800

By a Staff Correspondent of The Christian Science Monitor

NEW YORK—Approximately 800 organizations are disseminating propaganda seeking to promote foreign "isms" in this country, according to Dr. Philip Allen Swartz, eastern regional director of the Friends of Democracy, a new organization with offices at 103 Park Avenue. Main offices of the organization are in Kansas City, Mo.

Dr. Swartz described his organization, which, he said, was financed by private contributions, as a nonsectarian, nonpolitical fact-finding administrative body, "dedicated to the preservation and development of democratic civilization," and as seeking to combat the subversive work of antidemocratic organizations and to foster active interest in democracy.

Direct Attack Used

"We recognize that if we are to rid our country of foreign philosophies, it is imperative that new content and new appreciation of the advantages of the democratic form of Government be stimulated throughout the whole American people," he said.

"We are being threatened by the activity of the dictators, and there are agencies in this country which are fanning distrust and deepening racial antipathies and groups which are attempting to set one class against another."

The Friends of Democracy use a "direct attack" on Nazism, Fascism, and Communism to attract the "average American," Dr. Swartz said.

"We are hopeful that we can become a clearing house for important source material that will tell the truth about the democratic way of life," he continued. "We also hope that the significance of the dangers that threaten it may become known to increasing numbers of Americans."

In the work of "awakening" Americans, the Friends of Democracy are distributing literature descriptive of totalitarian governmental systems and stressing the advantages of democracy. The leaflets are in plain, simple English, written to capture the interest of "the man in the street without much background on international affairs, the man on the farm, in the factory, etc." Dr. Swartz added. Approximately 340,000 leaflets have been distributed up to the present time, he said.

Organized in Kansas

Dr. Swartz said the Friends of Democracy was first organized in Kansas and took rapid hold there, attracting to its banner prominent Republicans and Democrats alike.

Among members of the national committee are John Dewey, Louis Bromfield, Van Wyck Brooks, Walter B. Cannon, David Cushman Coyle, Paul H. Douglas, Will Durant, Luther Gulick, Robert A. Millikan, Frank P. Walsh, and Albert Edward Wiggam.

Wednesday Strays in Croatia

By a Staff Correspondent of The Christian Science Monitor

ZAGREB, Yugoslavia — Wednesday, traveling incognito as Mittwoch, wandered down to Croatia and got lost there. At least it stayed there. But it is so disguised that you'd hardly recognize it. And it came so long ago, no one knows how it got there.

A famous Croatian "folk enlightener," Dr. Anton Radic, tells about this immigrant.

"The names of our days run as follows," Dr. Radic writes, "Ponedjeljak (Monday), Utorak (Tuesday), Srjeda, Cetvrtok, Petak, etc. And they're all very good names except that Srjeda (Wednesday), for they simply mean, "After-the-no-work-day (Monday), Second day (Tuesday) . . . Fourth day (Thursday), Fifth day (Friday), etc. This shows that our forefathers began the week with Monday, (After-the-no-work-day), and called the others Second day, Fourth day, Fifth day, etc. This last one, "Nedjelja" (Sunday) is simply the "No-work-day." But how about that Srjeda (Wednesday)? Dr. Radic asks. "It ought to be Trjetok (Third day), but it is Srjeda. And what does Srjeda mean? Middle, the Middle day.

"Think of that! There is Middle day sticking in our week, but it isn't the middle day at all. It is the third day. The middle day would be the Fourth day, but we call that by its right name, Cetvrtok, or Fourth day.

"Now, why in the world were our forefathers so thoughtless as to call our third day, middle day, when every child knows it isn't?

"Well," Dr. Radic explains, "they borrowed it from the Germans who call it 'Mittwoch'. But they did not notice that the Germans begin their week with the No-work-day. So for them Mittwoch or Srjeda or Middle day is all right. It is their middle day. But it is completely out of place with us. And through all the centuries, hundreds of millions of Slavs keep repeating the absurdity of calling our third day Middle day.

"That is the trouble with borrowed things," the learned Doctor adds, "they are often out of place."

Philadelphia Charter Studied

Special to The Christian Science Monitor

PHILADELPHIA—Directors of the Philadelphia Chamber of Commerce have approved the report of a special committee of businessmen appointed to study the proposed new charter for this city, and have recommended eight points they assert should be in any new charter for Philadelphia.

"A city charter which will contain the principle of proportional representation and appointment of a City Manager should meet with the approval of the citizens of Philadelphia," the directors declared.

"Furthermore," their statement continued, "members of the Chamber Committee believe that various details referred to in the report of the Charter Commission may be subject to additional consideration and reports. In any new charter for the City of Philadelphia, precautions should be taken to assure:

"A representative Council of not exceeding twelve members; a centralized and responsible business management; an effective planning board; a scientific tax assessment and collection system; an effective budgetary control; an organization of city departments which avoids overlapping, duplication, and lack of co-ordination; efficient application of the merit system in civil service, and home rule as complete as it is practicable."

Days of Volunteer Firemen Revived By Group Meeting Monthly in Buffalo

Special to The Christian Science Monitor

BUFFALO, N. Y., Feb. 25—The days when men joined the fire department, not for glory or excitement, but simply because it was their civic duty, are recalled by a little group of men, all more than 80 years old, who met once a month as members of the Firemen's Benevolent Association of Buffalo. The association, formed in 1937 to provide pensions for the firemen and their widows, once had 1,000 members. Now, there are eight, the youngest 85, the oldest 93. Six of them meet regularly in their club-room to talk over old times and receive their monthly pension checks of $40.

They last saw service as volunteer firemen in 1880, when Buffalo abolished the volunteer squad and established a paid Fire Department. Jacob Dilcher, 86, secretary-treasurer, who transacts the business of the association, described the unusual pension fund, which is wholly divorced from all pension systems financed by the City or State.

Under an old act of the New York State Legislature, 2 per cent of the premiums of all insurance written in Buffalo by insurance companies outside New York State is set aside for firemen's benefits. Of this 2 per cent, the Firemen's Benevolent Association received 45 per cent, the beneficiary association of present-day firemen 2 per cent, and the firemen's home 10 per cent.

"It was hard work in those days, and all we ever got out of it was exemption from jury duty," Mr. Dilcher recalled. "Fires then were spotted by a lookout in a tower on Lafayette Square. The lookout would ring the bell a certain number of times to indicate the ward the fire was in, and we would dash from our houses to the fire. Many leading citizens belonged to the volunteer group. There was a little glory connected with serving. You joined simply because it was your civic duty."

Finland Forestry Experts Visit South Carolina Stands

Special to The Christian Science Monitor

COLUMBIA, S. C. — Two forestry experts from Finland—Ahti Mecklin, director of the Finnish Forest Service, and Dr. Eino Saarie, head of the Finnish College of Forestry at Helsinki—are making a tour of South Carolina for the purpose of observing private, State and Federal forestry conservation practices and forest conditions in general in the Palmetto State.

Their itinerary included visits to the offices of State Forester Smith and Forest Supervisor H. M. Sears, during which they were accompanied by Maj. John Guthrie, Washington; T. G. Smith of the United States Forest Service, Atlanta, and H. E. Ochsner of the Pisgah National Forest, Asheville, N. C. The visitors came to South Carolina following an inspection tour of the Asheville area. From here they went to Spartanburg for a visit to the South Tyger river soil conservation demonstration project.

Seamless Hosiery Workers in Demand

Special to The Christian Science Monitor

PHILADELPHIA—A serious shortage of experienced seamless hosiery workers has been reported in this city, and manufacturers have appealed to union leaders for help in finding men and women to fill available jobs.

Many factories which moved away from Philadelphia several years ago are now returning, it was pointed out, and there are jobs at present for several hundred men and women.

Alfred Hoffman, director of the seamless branch of the American Federation of Hosiery Workers, has asked unemployed seamless workers to apply for jobs at the union's headquarters. He disclosed that he had been approached by a hosiery concern which plans to resume operations here.

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Hopkins Promises to Help Business

(Continued from Page 1)

of relief for the unemployed and as to my administration of it. On that I can only say that my philosophy is born of deep conviction, and my administration of it, with its mistakes and successes, is a matter of public record.

No Apologies to Make

In many respects, the job that we did was pitifully inadequate. I have no apologies to make because we tried to do so much. I only wish we could have done more.

Now the President has given me another task. Instead of working primarily for the one third of this population on the lower rungs of the economic ladder, I consider this job one more closely identified with the two thirds of the population earning their living by what we consider to be the normal process of our economic system.

I have yet to see an unemployed man receiving a government benefit, dignified as it may be, who did not prefer private employment. This preference on his part represents a hope essential to the future of our democracy. The placing of far more people on private pay rolls is, of and by itself, a simple statement of our objectives. I have yet to see a business man who did not prefer to give these men work, if he could, rather than pay them wages in the form of taxes to be expended by the Government. Hence, we have the worker who wants to work, and the employer who would like to hire him, and the Government anxious to see them get together.

I have never belonged to the school of thought which holds that merely dividing up the present national income would provide a decent living for all. If new jobs are to be provided, the national income must be increased. It is only by increasing the national income, and increasing the number of people who receive their income through private wages, that we can hope to attain anything resembling security in America. A rising national income—just a cold phrase in itself—is an objective worth striving for because, to me, it means good homes, a decent education, and a genuine security for the families of America.

I propose to discuss some of the specific problems related to Government and business whose solution would insure substantial progress on our road to economic recovery.

Recognizes Lack of Confidence

The difficulties of business no longer swing with the fortunes of battles in the legislative halls where broad policies were being formulated, and no one could be sure what would come out of the hopper. What difficulties there are now are difficulties of administration in relation to broad policies which are formulated and known.

Among many business men there exists a widespread lack of confidence. I am prepared to accept that premise, nor would I underrate its importance. Lack of business confidence is and has been a hard stubborn fact, and may be as real a deterrent to restored business health as any we have to deal with. For that reason, if for no other reason, I do not propose to ignore it.

If we study the question of confidence closely—not merely business confidence, but confidence in general—we see at once it is a state of mind—a mode of behavior — a psychological condition affecting our conduct and actions. We see further that confidence is present when the world is a familiar world, when most actions can be performed by habit and when the future is substantially ignored.

The future is taken for granted as an inevitable and acceptable uncertainty. The perils of a familiar world can be met with confidence even though they may be far greater than the perils of a strange world. Habit and confidence make us unafraid and enable us to overcome the new difficulties that are the normal processes of a changing world.

It is not surprising that business confidence has been affected by the events of the past decade. Economic developments alone were sufficient to disturb the sleep of any business man. Add to that the revolutionary developments in other countries—add to that the legislative reforms and new government activities and you have the reason why many people have lost their confidence.

Determined to Rush Recovery

Old methods of doing things were changed—the old setting was replaced by a new one—new laws—new procedure—new precedents. Inconsistencies and conflict were magnified—reassurances were ignored and some lawyers, by their shortsighted counsel, added greatly to the uncertainties of business men.

And yet there are few today who are not glad that this great program of social reform is on the statute books. If we look back at the reform of the past 20 years, taken as a whole, it is by no means startling in amount or scope. That laws had to be passed in a short period is regrettable, but that was the price we paid for the past when previous administrations sold the Nation short on long overdue social legislation. Is it not, therefore, better to have a program of reform substantially completed than to have to look forward to important changes not begun? With the emphasis shifted from reform to recovery, this Administration is now determined to promote that recovery with all the vigor and power at its command.

As part of this drive for recovery, it is important that there be a proper recognition of the value to business of Government expenditures—made in the proper way—in the proper amount—and at the proper time. I would ask that the problem be examined seriously and not in any narrow partisan way. I ask you to read not only political speeches, but what other serious and thoughtful people write on this subject. I would ask you to consider such careful analyses of governmental spending as are found in the current issue of Fortune Magazine. If you read that discussion, please remember it was written by 11 active and well informed men, most of them in business.

Defines Government Spending

If I were to state our position on Government spending in relation to private profits, it would be this—a responsibility of Government with respect to the health of business is to make sure that business, as a whole, is properly sustained. At many times and for considerable periods business is well able to provide its own nourishment. These are the periods of capital goods expansion, stimulated by increasing population, new basic inventions and important new products. They are the periods when producer and consumer credit is expanding, and resulting purchasing power keeps men employed, wheels turning and overhead costs low.

But there are other times when business self-nourishment is insufficient. The result is idle men, idle machines, high overhead costs, low profits. When this occurs, Government must help.

Until the 1929 depression, we always had a pump-priming supplement to private enterprise that did not cost business anything in visible taxes. That support to private enterprise was free land that came out of the public domain, high protective tariff for the industries of the East, or an extraordinary business stimulant during the war days, paid for in the war debt, or foreign trade stimulation before 1929 paid for in investors' losses in foreign bonds.

From 1921 to 1929, business proved self-nourishing, although the nourishment was of such a character as to result in rather acute illness. Since 1929, business has been inadequately sustained, and in consequence has not been able to perform in terms of sound assets, good profits or fair wages.

The President's Policy

The President's policy has significance from a number of points of view—from that of conservation of our natural resources, protection of the welfare of the unemployed, or of balancing the budget without resort to sharply higher taxes. Then from the point of view of business, this policy has a special interest, in that it aims at restoration of business health through increase of business activity.

Business men and industrialists will understand the policy more readily than will editors or even bankers. Business men know that a minimum volume is necessary to break even on fixed expense. Prices can be raised only so much; expenses can be cut only so far; the answer is found in volume.

That is the significance of the President's quota of an $80,000,000,000 national income. It is in no sense an argument for a permanent unbalancing of the Federal budget. It is an argument based on the realization the budget can be balanced and the debt retired out of the taxes coming from this increased national income, rather than substantially increasing taxes at this time or reducing necessary expenditures.

While I feel there should be no general rise in federal taxes this year, I believe any federal taxes which tend to freeze the necessary flow of capital should be amended. If necessary such taxes can be replaced by increasing other taxes which do not have the same deterring effect.

Healing the Utilities Breach

One of the substantial avenues for private capital in the near future can be the field of public utilities. That being the case, it is extremely important there be a meeting of minds between the utilities and the Government relative to the appropriate spheres of action of government on the one hand, and privately owned and operated utilities on the other.

There is peace between the Government and the utilities in the Tennessee Valley which, I believe, ends the era of great litigation.

I do not think any one outside of the Government can realize how much freer Government can operate in its relations with business—such as the utilities—now that both seem to be rid of the incubus of that self-styled, big-city constitutional lawyer. I am convinced most of our difficulties in this field originated with some fancy lawyers who advised their clients not to work things out with the Government on the theory that these lawyers would be able to defeat the Government in the courts, so that no working out of the things would ever be necessary.

It gives me no little satisfaction to note that the net results of all these constitutional struggles have been to prove that the most unconstitutional thing in the United States was the constitutional lawyer.

Easy, With the Lawyers Out

It cannot have missed the eye of any business man how much has been accomplished in solving the utility problem within two weeks after the constitutional lawyers of the utilities had finally been told that they did not know what they had been talking about.

I believe that electricity should be in the home of every family. The rules under which that electric power is to be generated and distributed—the place of Government in the whole vast enterprise are questions that surely can be resolved.

I find some utility executives convinced that much of the past development within the industry was thoroughly bad—and they are anxious to see eye-to-eye with the Government on a permanent policy.

There has been no indication that Government wishes to own and operate all the utilities of this country. Rather do I see the Government determined to write rules adequately protecting all the people—to help make cheap electricity available to every one and to ban unholy profits from watered stock. In making the TVA peace, the Government demonstrated its good will by settling on generous terms. It struck a peace, that will be lasting and good peace, because it is a generous peace.

I realize fully how often a gesture of practical concession by the Government will time and again be seized upon by a minority element as the sign that the Government is on the run. We will have to expect some such bad manners, but we will take them in our stride because that is part of the job of being a public servant.

This country cannot be in good health, and the Democratic principle cannot be safe, until men go back to work. For this reason, I am glad the utilities question is reaching a solution.

The Responsibility of Labor

Also of primary importance to business is the labor problem. I want to make it perfectly clear that I believe in labor unions. I believe they are the best protection against the unfair treatment of labor. I believe that collective bargaining establishes conditions of work on a more decent basis than does individual bargaining.

Many problems of industrial relations are yet to be solved, but the advances in recent years have given us the fundamental principles on which to work. It now remains to put these principles into action. Business should accept in good faith the approach and the machinery of collective bargaining.

Labor on its own side faces responsibilities and obligations. The Government has strengthened labor's position with new laws not only as to wages and hours, but also to guarantee collective bargaining. Labor's contribution to a rising national income must be tolerance and fairness in reaching just agreement with employers. Labor must fully realize that under our economic system, businessmen have to make money to hire workers.

It is up to employers and employees alike to make collective bargaining work, and that means extending every effort toward peaceful settlement of controversies. Both business and labor want to move toward prosperity, but nothing can stop this more surely than wide-spread and prolonged labor conflict. Prosperity means production, and production stops during either strikes or lockouts.

I do not share the view of those who believe that it is to industry's benefit to keep the labor movement divided.

Must Have Labor Peace

I feel it is quite as much to the interest of business and industry as it is to the workers themselves, that those two great labor organizations, the American Federation of Labor and the Congress of Industrial Organizations, reconcile their differences. Surely there is a common meeting place for these two groups to move forward as one in the interest not only of their own membership, but for the general good of our whole population. Even with the best of good will toward collective bargaining, business finds it difficult to progress in face of a divided labor front.

I should not leave the subject of labor without commenting upon the new outlook of the businessmen with whom I have talked on the question of labor relations. For the most part they are looking at wages, hours and bargaining in the spirit of today rather than in the spirit of a generation ago.

For many decades, business as a whole has been insensitive and unsympathetic to the problems and aspirations of the farmer. In spite of the distressed condition of agriculture in the twenties, the contribution of business and Government was negligible. Since 1933 there has been much sincere effort with business co-operation to tackle the problems of the farmer. No simple or final solution has been found, and we must recognize that, although there has been great improvement in the relative position of agriculture since 1932, nevertheless, people living in many sections of rural America are less well off than people living in cities and towns.

Farmer Should Lead Recovery

The prosperity of agriculture is more important than just the matter of products and markets. The increase in our population is now coming largely from the Nation's farms. Our farm homes receive less than 10 per cent of the national income, and on that they must bring up about 30 per cent of the nation's children. Here is the most important crop raised on the farm. What it will amount to depends in part upon the economic resources available to the homes in which these children live.

My experience has convinced me that there can be no solution to our problem of unemployment in the cities until the farmer regains his proper economic position in relation to the rest of the Nation's population.

There is one form of Government aid to business to which I take particular exception. I have had some experience with special interest groups seeking to obtain Government favor by the application of pressure, brute or delicate. This is an inevitable characteristic of a democracy, but the fact remains that Government action can only be justified when it is in the general public interest. The Government should not be asked to lend its powers to the promotion of legislation designed by one group of businessmen seeking to profit at the expense of another group. Legislation should be confined to protecting certain types of business from the unfair practices of others. The competitive battles of business should be waged in the market place under rules which will safeguard business health. Business enterprises should progress by seeking the favor of consumers, not the partisanship of legislators or administrative officers of the Government.

Small Business Best Barometer

On the other hand, certain types of enterprise need sympathetic aid by the Government. For many years, we thought of steel as being a most reliable barometer of business conditions. Today we have what is perhaps a better guide—the operations of the so-called small business men. In cities and towns and villages the hundreds of thousands of small enterprises constitute the very backbone of our national, industrial and economic life.

Upon the combined thinking and planning and action of those men depends to a large degree the prosperity and welfare of America. It is upon their vision and ingenuity and confidence and their ability to merchandise and promote and sell that much of our manufacturing, mining and transportation depends. Their operations affect the number of workers which any manufacturer can employ. Therefore, one of my principal interests as Secretary of Commerce will be to see that the resources of the Government are particularly directed toward aiding these small enterprises.

I would like to start my discussion of foreign trade and business by saying that the Reciprocal Trade Treaties negotiated by Secretary Hull provide an admirable framework for the extension of our foreign commerce.

In the last analysis, there are some very simple propositions that are at the root of foreign trade. One of these is that we cannot sell unless we also buy. All of the learned phraseology on the subject can be boiled down to this: trade, domestic or foreign, consists of swapping things that we have for things that we want. Other things being even, anything that encourages trade is a good thing, and anything that discourages trade is a bad thing. I repeat that this is a simple and easy analysis of the matter, but like many simple analyses it leaves many things that are difficult and troublesome.

A Rendezvous with Destiny

We must recognize that today foreign trade is being used by some countries as a vehicle to support political and cultural penetration. Unless we acquiesce in such penetration we must be prepared to meet quality, quantity and price on such a basis as to get the business. Competition of this character is a cherished tradition of American business, and I suspect we have both the talent and energy to apply it in the new setting of the international scene.

Events all over the world are strengthening day by day the President's prediction that this generation has a rendezvous with destiny. What the American people hold in their hands today is the destiny of our democratic way of life. In this tradition there are values and forces and possibilities which cannot be measured in any system of business accounting. I am referring to faith, to love of country, to the realizable dream of a still greater Nation which can—if we will it so—find through mutuality and fair play a prosperity and happiness that will be the marvel of the world. Such a nation might in fact be the example that would lead the world back to sanity and peace.

The ancient Stoic philosophers had a saying, "No man is so like unto himself as each is like to all." That seems to me to be the essence of the democratic principle. Above all it is the essence of the American system. Whatever difference may exist between Americans cannot obscure our fundamental unity—our unity of purpose and unity of action.

At a time when reason and mutual respect seem to have fled from large areas of the earth, it is well for us to remember our national unity and be grateful.

We have all dedicated ourselves to the maintenance—the successful maintenance—of our American system of free enterprise. We believe that no other system is compatible with the dignity of human life, and that no other system can long enlist the devotion, the talents and the resourcefulness of all the people. America is as rich in these resources of the mind and the spirit as she is rich in the resources of the soil.

At no time in our history has the need been greater to conserve all of our resources—human and material. And so the preservation of our system of free enterprise is no longer simply the American dream; it is the American imperative. It is imperative that freedom of opportunity be maintained for all who can contribute to our national well-being. It is imperative that the responsibilities, and the benefits as well, of our industrial system be broadly shared, so that the success of the system will enlist the loyalty, the energies and the capacities of a free and united people.

It is clear to me that a returning increase in production cannot be accomplished without a substantial increase in private investment. I have tried to indicate tonight that the Government is desirous of doing everything it can to create an environment in which private investment is encouraged.

Other Fields of Opportunity

If there had been the time I could have indicated fields other than utilities—such as private housing and railroads—which offer substantial opportunities for the use of capital goods. I say it is our desire to create an environment in which private capital will be encouraged to invest. I further state that I am convinced that this environment can become a reality without compromising the great reforms which stand as the hallmarks of this Administration's enlightened program.

If I were to sum up the Government's attitude toward business, it would be to repeat a statement that I made last summer, when I said:

"I can say from personal knowledge that the Government is not, and never has been, opposed to business. It has no desire whatever to harass or punish business. It fully realizes that business must succeed, and must be able to work with government, if our economic system is to be preserved. It seeks an understanding and a meeting of minds, not only as to present points of conflict, but as to methods which will assure for the future, on the one hand, justice and fair-dealing to all the people, and on the other the confidence, success and legitimate profits of legitimate business enterprise. It has no quarrel with business merely because it is big; but big or little, it—the Government—intends to prevent practices which do violence to the effective working of our economic system."

I have attempted tonight to indicate very briefly some of the important relationships between Government and business.

Stresses Utilities Field

I have tried to state as forcefully as I can that it is our determination to make every move we know how to promote recovery and get people back to work on private jobs.

That is the beginning and end of our problem. To solve it we must attack realistically and at once certain specific phases whose adjustment will tend to move us on our way.

I have indicated that insofar as the relation between private utilities and the Government can be clarified, I and other members of the Administration are desirous of doing everything we reasonably can to make such clarification possible.

We wish to be fair—we wish to be reasonable and we believe that with good will on both sides we can accomplish our twin objectives; getting more and cheaper electricity to the American people and putting more men to work in the utility industries.

I feel that competition from the highways and airways has diverted traffic from our railroads and has made the problem of the rehabilitation of these roads immediate and pressing. The railroads are, and must be, sustained as essential arteries of commerce and must be ready for use as part of our national defense.

Rehabilitation of the railroads and relating them to our present and future economy is not a simple matter. Indeed it is probably one of the most difficult of all problems to solve—but I am firmly convinced that until it is solved, it is difficult to hope for anything like a complete recovery in America. Therefore, the solution should be explored and explored at once in the interest of labor, the investor, management, and the public.

While we have made splendid progress in breaking the jam of housing, we have a long way to go. Hundreds of thousands of homes need to be built, and surely we have the resourcefulness and imagination to develop plans to build them. I am firmly convinced that if we could find a way to break the log jam of private investment in the field of utilities, railroads, and housing, we will have gone a long way toward taking the essential steps to ultimate recovery.

Asks All to Act Together

The Government earnestly wishes that these things be accomplished, and we ask that labor, the farmer and businessmen join us not across, but on the same side of the table to accomplish our common purpose.

Some people may think we can maintain a democracy in this country indefinitely with 10,000,000 unemployed. I don't. If I had no other motivation other than my deep love of freedom, I would want to do everything in my power to try to solve the problem of unemployment.

While we want confidence in our businesses and in our jobs, far and above that we want the confidence that comes with the assurance this nation is strong, courageous and unafraid.

Confidence finds its dwelling place not only in the assurance that our inalienable rights—our liberties—will be maintained, but in the conviction that our economic security will be assured. To that task the Nation is dedicated. To its accomplishment we must pledge our determined effort.

I well know of the deep and abiding determination of the President to help make this country a Nation in which all people shall dwell in harmony, security, and peace. His abounding faith in the future of this democracy is shared by all of us closely identified with his philosophy and serving under his matchless leadership.

And finally I would say this personal word—this country has treated me very kindly—it gave me the security of a happy and contented home in childhood—it gave me a reasonably good education—in adult life it has given me an opportunity to earn a living—it has given me the opportunity to have a host of friends. I say this to you, because, now that I have the opportunity to serve as a member of the Cabinet of the President of the United States, I have every reason and desire to continue serving that country well.

New York World's Fair Bans Free Tickets

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Even Mayor La Guardia Has Bought a Book of Admissions

In the picture New York City's Chief Executive is seen displaying his versatility by taking the wheel of the Greyhound auto trailer train which will be used to carry sightseers hither and yon through the grounds of the Fair.

By a Staff Correspondent of The Christian Science Monitor

NEW YORK—Not even politicians will be able to enter the gates of the New York World's Fair without buying a ticket, Grover A. Whalen, President of the Fair Corporation, announced Feb. 25. All free admissions are banned, save working passes for the press, Mr. Whalen added, and in this he was backed by Mayor Fiorello H. La Guardia, who has just purchased the first book of tickets issued by the Corporation.

"I don't know what the politicians will do," the Mayor told Mr. Whalen as he handed him his personal check for $15, the price for the book of admissions.

Announcing that the Fair employees had already signed up 100 per cent for tickets instead of for passes, and that even the board of directors of the Fair Corporation had decided against free tickets for themselves, Mr. Whalen told Mayor La Guardia that "this free pass business has ruined more fairs, large and small, than it has ever helped."

Hopkins Laughs at Himself

DES MOINES, Iowa, Feb. 25 (AP)—Secretary of Commerce Harry L. Hopkins yesterday wryly advised Iowa legislators to "hire me to say that I would vote for your opponent."

Appearing before a joint session of the Iowa Senate and House, yesterday, the Secretary observed:

"If I were voting in Iowa, I would vote for higher prices for corn and hogs. Any of you that want to run for office should hire me to say that I would vote for your opponent. Then, you would be pretty sure to win."

The heavily-Republican Legislature laughingly applauded.

While WPA Administrator last spring, Secretary Hopkins said he would cast his ballot for Otha Wearin for the Democratic nomination for United States Senator "if I voted in Iowa." The Secretary is a native of this State.

Mr. Wearin took a 2-to-1 trimming from Senator Guy M. Gillette. The New Deal drive on Senator Gillette was the first so-called primary "purge" attempts to fail.

Regarding his Cabinet appointment, he said:

"I have made up my mind I am going to do everything I can to do that job right and I am not going to care whether some people like it or not."

New York Pays $4,605,394

By a Staff Correspondent of The Christian Science Monitor

ALBANY, N. Y.—New York State paid unemployment insurance benefits amounting to $4,604,394 during the month of January, according to a report by the State Department of Labor Feb. 25. This compares with $3,871,251 in December, 1938.

Dewey Tells Hines Jurors To End Big-Time Crime Rule

(Continued from Page 1)

jury, for it was listening to a building up of the whole, bit by bit, a link here and a link there, that fastened all in together to accord with the District Attorney's definition that "each witness is a bridge in the structure which, when completed, is a perfect whole."

"Ninety per cent of the people's case is established like a rock by witnesses who were not even cross-examined, whose testimony was not even contradicted," he told the jury.

Especially did his intense earnestness prevail at the last, and the faces of the jurymen were as intent and solemn as his own as they sat forward to hear his words.

"Here is a case which by every single fact which can be found is incontrovertibly true," he said in tones as gravely quiet as defense counsel's had been stridently emotional in conclusion. "Every statement by the witnesses weaves like this (moving his hands together). It is the irrevocable march of truth.

"Sentence in this case on the defendant is secondary. The court can suspend sentence, give one day, one year, whatever he pleases. It is none of my business and none of yours.

People Freed

"The important thing is that you declare to the people of New York, the police of New York, that they are free: that they won't any longer be betrayed by a corrupt alliance between crime and politics; that that alliance is going to be smashed by this jury and branded as something we won't stand for, because he want to keep the kind of system we have in this country and we don't want it polluted by a betrayer and the protection of gangsters of police officers.

"Here is the very thing which makes organized crime possible. There couldn't be organized crime for five minutes unless the paralyzing hand of a crooked politician were available to break an honest 'cop,' or to tell a magistrate what to do, or to use gangster money to elect a public prosecutor who is under his control.

"I think we want to see that the men who are ultimately responsible for these things are punished for their sins; that notice is served on the world that that shan't happen again; that for these things we know there is a certain retribution visited by the community, which is you.

"We are helpless, gentlemen, unless that is visited. I know you will do your duty. I know you will not say 'go back, prosecute the players and collectors, prosecute the burglar who gets caught, prosecute the boy who steals from the stand on the corner, but don't get the man who sent him to steal; prosecute the cheap and the petty, and perpetuate and turn loose those who made it possible.'

"I know you will do your duy as citizens of New York."

British Accept Tokyo Apology

TOKYO, Feb. 25 (AP)—The British Ambassador, Sir Robert Leslie Craigie, reported to Foreign Minister Hachiro Arita today that Great Britain was satisfied with Japan's statement calling the bombing of a railway station within British Hong Kong a mistake.

Mr. Arita had invited Sir Robert to call and had offered the explanation that one Japanese plane on Tuesday dropped a projectile within the Crown Colony boundary "by mistake" and had expressed his regret. Nine persons, including a British Indian policeman, were killed in the bombing.

SHANGHAI, Feb. 25 (AP)—Japanese sources reported today that Lien Yu, former Vice-Minister of Foreign Affairs in the Japanese-sponsored Nanking "Reformed Government," had been chosen to succeed Foreign Minister Tscheng Loh (Chen Lu), who was assassinated by Chinese gunmen Feb. 20.

Chinese Level Their Own Walls

SHANGHAI (AP)—Walls built by Chinese of old as protection against spear-hurling enemy horsemen have been leveled around many cities and towns in the undeclared war with Japan.

Japanese bombs and shells did not cause their destruction, but rather the hands of the dwellers themselves in carrying out systematically the Chinese high command's order to remove or level every stick or stone which might afford shelter or protection to the enemy.

China's faith in the defense value of its city walls was shaken only after disastrous experiences in the present conflict.

Gen. Chiang Kai-shek himself, in supporting his decision to defend Nanking early in the war, declared: "The Capital's walls are thick and high."

It took the Japanese exactly 3½ days to blast their way into Nanking, which was occupied Dec. 13, 1937, and no longer to capture a dozen other cities boasting the stoutest walls in the Country.

This was serious enough—but what inspired the Chinese determination to tear down all city walls within or near war areas was the Japanese success in converting captured walled cities into strongholds and havens of refuge for their armies of occupation.

No Chinese wall, even when as massive as that of Nanking, has been able to withstand the pounding of Japanese artillery.

But, lacking adequate artillery battering power, no Chinese force to date has succeeded in dislodging the Japanese from any walled place they have occupied and intend to hold.

City wall removal as a combined defense-offense measure first was tried by the Chinese Eighth (Communist) Army in Shansi.

Lacking sufficient man power to garrison all the cities they captured, the Japanese in that Province sought to establish their authority, by the employment of "mopping-up" forces moving during the daytime from district to district, fighting all Chinese encountered. At night the Japanese counted on seeking refuge and security from guerrilla attacks inside the walls of the nearest town.

By leveling the walls of several scores of towns and cities in Shansi, Chinese guerrilla chiefs assert that they have been able to break up all recent Japanese efforts to consolidate their hold on the Province.

The latest province to go in for the leveling is Chekiang, on the coast south of Shanghai, in which the Japanese told Hangchow and several other cities which serve as protected bases for mobile units operating in the interior.

Walls of many of the oldest and richest cities in Southern Chekiang have been razed on marked for demolition.

West Virginia House Against Child Labor

Special to The Christian Science Monitor

RICHMOND, Va.—Children under 16 years of age belong in school and not at work, the West Virginia House of Delegates has decided.

The delegates sent to the Senate a measure to bar children under 16 years old from all occupations, except in agriculture, horticulture and domestic pursuits. The measure also would bar the employment of those under 18 years of age in hazardous industries and in beer parlors.

Prentiss B. Gilbert

WASHINGTON (AP)—Prentiss B. Gilbert, American diplomat who passed on in Berlin Feb. 24, was the first representative of the United States to sit on the Council of the League of Nations.

The Council, while seeking to settle the Sino-Japanese war of 1931-32, invited the United States to sit in on the discussions. The invitation was extended over the protest of Japan. Henry L. Stimson, then Secretary of State, appointed Mr. Gilbert the American representative to attend the public sessions of the Council.

Mr. Gilbert served seven years as United States Observer to the League. As Consul in Geneva he spent from 1930 to 1037 as American liaison officer to the League and frequently represented the United States in connection with its non-political activities. He was most active during the world disarmament conference of 1932 to 1934.

At that time his immediate superior was the same man under whom he later served in Berlin—Hugh Wilson, then Minister to Berne, now Ambassador to Berlin.

In Berlin, Mr. Gilbert had delicate tasks to perform during difficult periods of German-American relations. When former Ambassador Dodd refused to attend the Nazi Party meeting at Nuremberg the State Department instructed Mr. Gilbert to do so instead.

Mr. Gilbert was in charge of the Embassy during the Hitler-Mussolini meetings in Munich and Berlin in September, 1937. Since the recall of Ambassador Wilson to this country last November for report and consultation, Mr. Gilbert has been in charge of the Embassy.

Mr. Gilbert was born in Rochester, N. Y., in 1883. He obtained degrees from the University of Rochester and Yale and had studied in a number of other universities.

Mr. Gilbert was chief of the State Department's division of western European affairs from 1924 to 1929. He then went to Paris as First Secretary of the American Embassy.

High Court Postpones Controversial Cases

WASHINGTON (AP)—The Supreme Court has postponed indefinitely further proceedings on four cases which have been pending for months.

While no reason was given, it was understood on Feb. 23 that further action would be held up until a successor to Justice Louis D. Brandeis takes his seat.

Two of the cases involve the right of a state (Kansas and Kentucky specifically) to ratify, after once rejecting, the pending Constitutional Amendment to abolish child labor.

The other controversies involve:

A Government request that distribution of $586,000 to commission men at the Kansas City stockyards be held up until Secretary of Agriculture Wallace can pass anew on the reasonableness of charges they made from 1933 to 1937. Mr. Wallace once ruled that the charges were too great, but the Court held he had denied the commission men a proper hearing.

The right of the Federal Government to seize an automobile at Greenville, S. C., under Federal Liquor Laws.

Recent changes in the membership of the tribunal have caused difficulty in disposing of the litigation

Bermuda Air Express To Run Twice Weekly

WASHINGTON (AP)—Pan American Airways received permission from the Civil Aeronautics Authority Feb. 24 to establish air express service to Bermuda.

The rate from Port Washington, N. Y., or Baltimore will be 37 cents per pound, plus a valuation charge of 25 cents per $100. Pan American said there was an "urgent and growing demand" for the service. It will be operated twice weekly, starting March 1.

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Moral Rearmament Is Urged To Discount to That of Guns

By the Associated Press

NEW YORK—A protest by the British Chancellor of the Exchequer as he requested the House of Commons to grant the equivalent of two and three quarters billions of dollars for rearmaments in the current fiscal year:

"It is deplorable, grievous and, to my mind horrible that so large a part of the resources of the world should be devoted to these purposes. Horrible, when otherwise they might be devoted to promote and sustain peaceful progress."

Last Saturday they held up one of the major league football games in London, with 70,000 fans in the stadium, while Bunny Austin, England's No. One tennis player, and other famous sports figures proposed a cure for the war dangers against which the Chancellor protests.

"Moral rearmament" was what these young men advocated. It was an amazing interlude for a sports event, and one of the most unusual things of its kind in London's long history.

Supporting Mr. Austin were Capt. George Eyston, who drove a motorcar across Salt Lake Flats at the rate of 357 miles an hour to a world's record; Len Harvey, British heavyweight champion; George Allison, Manager of one of the major league football teams and one of Britain's colorful personalities.

"What England needs today," was Pugilist Harvey's message, "is men to speak out what they know to be the truth. Bunny is one of them."

And so Mr. Austin "spoke out" to his big audience about the moral rearmament campaign which not only is sweeping England but many other countries. In recent days one has heard a good deal about it here in America as a solution to the world's ills.

Distinguished people are taking the thing up here at home. The other day Mrs. Franklin D. Roosevelt, speaking in Ithaca, said she believed "moral rearmament" was vital to the preservation of the world's peace.

This from Former President Hoover: "What this world needs today is to return to sanity and to moral and spiritual rearmament."

Gov. Leverett Saltonstall of Massachusetts in his national defense proclamation for the period of Feb. 12-22, declared: "The appeal is being made by national leaders of many countries for moral and spiritual rearmament by which the inner discipline of ourselves and obedience to God must replace moral anarchy and selfishness. In peacetime as well as in war, enlistment in such a program of moral rearmament will constitute the most sure bulwark of national defense."

On Jan. 27 the Queen of the Netherlands broadcast to the Dutch Nation a call for moral rearmament, in order to 'avoid decay and collapse, and get on the upward grade again."

In a letter to The Times of London not long ago former British Premier Lord Baldwin said that "the world cannot forever continue plunging from crisis to crisis," and declared that the real need of the day is "moral and spiritual rearmament." Sixteen other noted Britons joined Lord Baldwin in signing this document.

About the same time 33 members of the British House of Commons also wrote to The Times, calling for "moral rearmament." Seventeen of England's great labor leaders issued a manifesto along similar lines. Thirty-seven of the big names in English sport are appended to another like call. Ten thousand billboards throughout England are being used to advertise "moral rearmament."

It is understood that a large contingent of the crusaders from England are coming to this country soon to push the idea here. Which reminds us that way back five years or so ago Secretary of State Cordell Hull said:

"I personally feel that most phases of human affairs have been on the decline. . . . Our own country urgently needs a moral and spiritual awakening. . . . Sound liberal doctrines, humanitarianism, social justice, and social welfare can live and thrive only in a moral and spiritual atmosphere."

Mr. Hull has been preaching that doctrine persistently at home and abroad ever since.

U. S. School Heads Confer

(Continued from Page 1)

are in communities of less than 2,500 inhabitants, and that in spite of the progress in recent years to prevent the multiplication of small schools there still are 4,600 with a high school enrollment of fewer than 50 pupils.

Teachers and pupils alike have shared the view that they could better themselves by moving to the city, but the report reflects a growing conviction that under present economic conditions and with modern conveniences spread to villages that "genuine and abundant living can be had best through the human associations in the smaller communities."

Contrary to the recent trend toward larger school units in central locations, the yearbook recommends a school for every village as a community center and states that "while it is impossible to have a high school in every hamlet and there are undoubtedly too many small, inefficient schools, it may be better to have smaller schools within limits of minimum efficiency and practicable cost, even though the cost is higher and they are not so efficient as larger schools, so as to keep them related to the community life."

School Should Answer Needs

To be successful, a small school must not blindly copy its city neighbor, but develop in the light of the aspirations of the people of the community as well as in line with the best educational procedures. The yearbook quotes a number of small school projects to illustrate the point, among them a sidewalk survey which was so well done that when the town council plans sidewalks it invites the mathematics classes to submit estimates and information. Another city council has carried out recommendations made in a safety study by sixth grade children, and following a housing study by school children in one community the boys and girls were invited to appear before the businessmen and discuss their findings. As a result the children have early found a place in the general community scene, and been prepared for constructive leadership and followership in civic affairs.

In one community report cards have been abolished in favor of an informal letter touching not only on academic accomplishments but on social attitudes and interests, which is sent from the school to the parents four times a year and on which is included a space for the parents to comment to the school.

While the school should be meeting the leisure needs of children with recreation facilities, it should not be inattentive to the adults, according to the yearbook, and instances are cited where crafts projects have been so successful that small industries have resulted.

Small schools, it is said, may enrich their programs by excursions to points of interest, by planned recreation during the noon recess, by the exchange of assembly programs, and by uniting with other districts in employing a well-qualified teacher for touring instruction or supervision.

The yearbook contains recommendations for planning a schoolhouse in a small community to serve a wide range of educational and lay activities, for reorganization of the administrative structure, the planning of bus transportation, development of public relations, enlisting lay leadership, finance, and expenditure, all built on the premise that "responsibility requires the state's recognition that the school is society's agency for its own preservation and improvement."

Rural Schools' Status

Added interest in the rural schools is given by the third and final report of a committee appointed by the National Education Association and which has studied the professional, cultural, and economic status of 11,000 rural teachers in 20 states.

Less than one-third of these teachers preferred to teach in open country schools even if the salaries should be brought up to an equality with those in the cities.

There was a wide range of salary with 22 teachers getting less than $200 and 160 receiving $2,000 or more. The average total income was $967, of which $867 came in the form of money for school services and the rest from money earned outside the school or from relatives in the teacher's household. The average salary of teachers in one-room schools in Northern States was $76, and in Southern States $610. Married men have the largest number of dependents, with married women second, single women third, and single men fourth.

Teachers' Activities

Only 27 per cent of the teachers reporting have real estate valued at $100 or more and nearly one-third have debts of $100 or more, not including real estate mortgages. Some of them live in crowded quarters, sharing their rooms with several members of the family. More than one-half walk to and from school; two-fifths are without access to good library service, and only one-third had bought any nonprofessional books during the year covered by the survey.

The most frequent summer vacation activity report was "working at parents' home without pay" and 17 per cent were employed during the vacation at work other than school.

Fewer than one-half the teachers go to church once a week; four-fifths spend their week ends in the places where they reside, and one-third of the single teachers in one-room schools go away over week ends. Concerning the latter the report remarks that if the absences are for cultural and educational opportunties or for an occasional visit with friends that they may be beneficial. But that if the teacher habitually remains away because of boredom with the rural scene that his contribution to school and community life is apt to be small.

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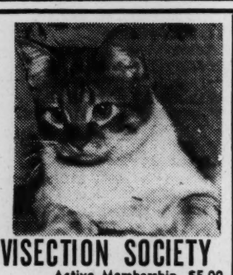

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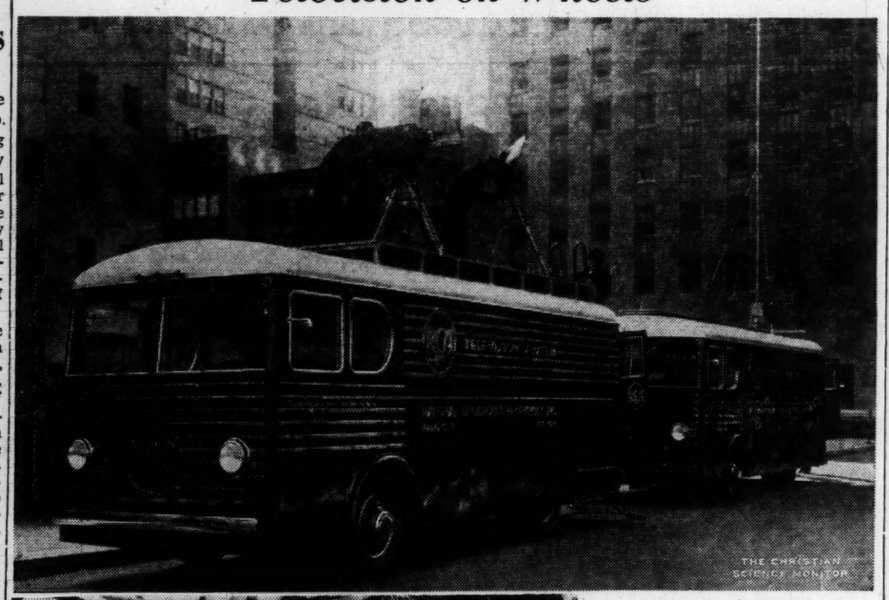
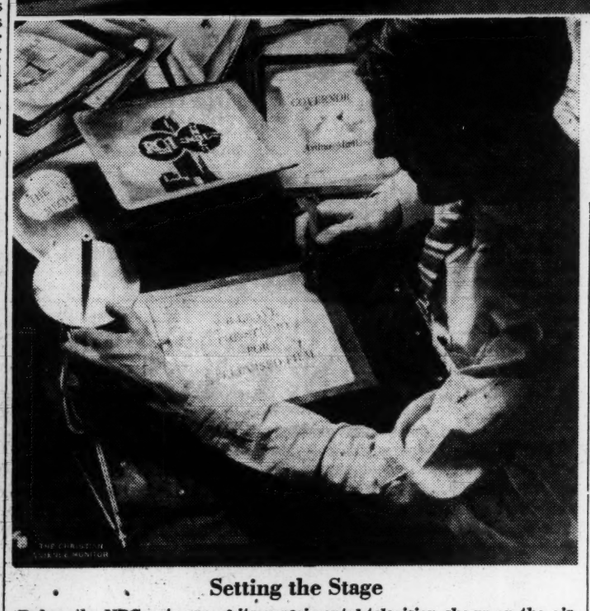


Ready to Shoot

Here is NBC's mobile television station to be used in experimental pick broadcasts of outdoor news events. The two large motor vans are connected by coaxial cable when in operation and contain complete apparatus for picture pick-up and transmission with accompanying sound.



Setting the Stage

Before the NBC puts one of its experimental television shows on the air a staff in the laboratories at Radio City is kept busy making titles and visual effects to set the stage.

Films or 'Live' Talent? Television's Big Problem

Television is one of the most widely discussed subjects today as it makes its debut in the United States as a regular service. So much of the talk is based on misinformation, resulting from a long publicity build-up, that the Monitor sent the writer to make a first-hand survey of the situation. His analysis, based on the background of a close study of television since C. Francis Jenkins first sent pictures in Washington in 1925, is being published in a series of six articles of which this is the fifth.

By Volney D. Hurd
Staff Correspondent of The Christian Science Monitor

NEW YORK—"Motion picture film or live studio program—which will dominate the television scene?"

This is a subject of much debate today among those interests spending millions in preparing television for public acceptance.

The "live talent" school bases its attitude on its long radio sound experience in which the actual presence of stars in the studio is always considered better than recordings. This is largely a psychological factor, for if they were not told, the public of today, listening to the highly advanced results of modern recording, would be unable to tell whether or not they were listening to a studio or a recorded program. But on this basis a vast program of research on live talent programs has moved forward.

The Movie System

Let's consider some of the problems. In movies a single cameraman and his assistant can make the whole picture, shooting when and where he will, getting long and close shots, the cutter assembling at leisure and the director formally blending the whole thing into a perfect finished product.

Television must be done on the split second. A production must be far more carefully worked out than in sound broadcasting. For instance actors need not memorize in sound radiocasting—they read from scripts. In television they must have their lines thoroughly memorized.

To get long, close-up, and angle shots there must be three cameras in constant operation, each with their cameraman and assistant and a master cameraman controlling the group. Then there is a shading engineer who works with nine knobs to get the best contrast in the picture.

Only One Show

On top of this there are scene shifters and electrical lighting crews. Now these must all learn their cues and be rehearsed over and over again until the production clicks like a machine. It must even exceed the theater, for many imperfections are forgiven as a play goes into production which are smoothed out in subsequent weeks of playing. There will be no subsequent weeks or even performances on television! The first performance must be perfect because it will be the last!

Now all this is very expensive from both a technical and talent point of view. And remember that there can be no chain broadcasting to spread these costs. Live programs mean regular production companies at each television station. They promise more employment for actors in every city as well as large increases in the technical staffs, all at increased costs over sound radio.

Cutting Production Costs

On the other hand, films have tremendous advantages. The film may be sent from station to station, or prints sent simultaneously to all stations. This latter would not be so expensive when we remember there would be no wire charges to pay.

From a production viewpoint the studio and technical costs would come away down because existing motion picture units could be used, long, letter-perfect rehearsals would be eliminated, the programs could be studied and edited and program libraries built up of classical plays and other productions which could be repeated from time to time, even as good music is repeated on the radio today.

One chief advantage of television has been its possibility of giving news even while it is happening. Outside television pickups require three ten-ton trucks to go to the scene of action with cameras, power supply and a transmitter to send the picture back to the main station for general broadcasting. This, naturally, is expensive.

Such an expensive process may be all right for unusual news breaks but for a regular news service the fact remains that most news happens when most people haven't the time to see it, namely during the day. So even here films are most logical. A cameraman can shoot news during the day and the station can send out a whole reel of the day's events during the evening when the family will be all gathered around to see it.

Movies and Radios

If film is used more generally than live talent programs, and this school of thought is gaining support, then the motion picture industry has a logical and rare opportunity to join with radio. It is conceivable that the production of the vast amount of film which would be required if there were, say, 500 stations operating in the United States might become as big a business in the amount of film used and in profits as the present film business. It might even lead to further use of television as a distribution medium for regular Hollywood film productions.

The film proponents seem to have an excellent case. While there will be many live talent programs it is apparent that film programs will overshadow them for the first years of radio if not indefinitely.

One pertinent question has been left until the end of this series. Although the cathode ray system is being installed isn't there some other system that might be used? If so what about it?

A second question, asked by those who helped usher in sound broadcasting in the early 20's is "Can't I buy a kit like I did in the early 20's and build a television receiver for use during the experimental period?" The answers to both these questions will be taken up in the next and last article of this series.

Green Renews Hours Plea, Asks Union Fight on Isms

NEW YORK (AP)—William Green, President of the American Federation of Labor, renewed his plea Feb. 24 for higher wages and shorter hours, and called for an aggressive trade union movement to combat foreign "isms." Speaking at a dinner at which the International Brotherhood of Electrical Workers honored older members of the craft, Mr. Green declared that shorter hours and higher wages "offer a real, practical remedy for unemployment."

On the same program, Miss Frances Perkins, Secretary of Labor, asserted that "the economic outlook for this year is good" and spoke of the possibility that an increase in building construction would provide a $618,000,000 pay roll for building workers.

Federal Milk Act In New York Area Declared Invalid

By a Staff Correspondent of The Christian Science Monitor

ALBANY, N. Y., Feb. 24—The Federal Agricultural Marketing Agreement Act for the Metropolitan New York area was declared unconstitutional by Judge Frank Cooper, of the Federal District Court today. The ruling directly affects thousands of milk producers in New York, New Jersey, Connecticut, Pennsylvania, Massachusetts, and Maryland who supply milk to New York City and vicinity.

The Federal District Court ruling follows only two days a decision by Justice Francis Bergan, of the State Supreme Court here, that the State Milk Marketing Law was unconstitutional, and the two acts thus invalidated leave the huge milk distributing industry of New York State entirely free from Government regulation. The case was brought before the Federal Court by four small milk dealers.

In a 50-page decision, handed down at noon today, Judge Cooper declared that the "final conclusion is that the statute as applied in the order is unconstitutional to all the defendants in its application . . . and should not be enforced."

It discriminated particularly against the small dealers like the defendants, Judge Cooper said.

"They are forbidden by law," he continued, "to sell milk in the area at less than the price fixed by the order. There can be little doubt that under the situation existing when the order became effective, the large dealers doing 70 per cent of the business in the marketing area enjoyed discriminatory preferential treatment over most of the handlers doing the remaining 30 per cent of the business."

Judge Cooper thus held that the Act served to increase monopolistic control of the milk industry. The Federal Marketing Agreement went into effect on Sept. 1, 1938, to regulate the sale and transportation of approximately 13,000,000 pounds of milk daily.

Judge Cooper charged the Metropolitan Co-operative Milk Bargaining Agency and the Dairymen's League with misrepresentation regarding the aims of the pact and declared that without this misrepresentation, the order might not have had the "approval of two-thirds of 38,627 votes counted as ballots" to make the agreement effective. He held that the purpose of the Act—to procure for farmers prices for their milk commensurate with their purchasing power—was not meant to be condemned by his decision.

"Nor is there any denial," he continued, "that the production or sale of milk presents peculiar problems due in part to excess supply at certain times and almost scarcity at others.

"The challenge is to the means set up in the Statute for an order dealing with conditions. These means constitute, the defendants claim, such gross discrimination as to drive defendants out of business and confiscate their property by the arbitrary discrimination therein provided and without any lack of efficiency on the part of defendants."

When this was written, Holton V. Noyes, Commissioner of Agriculture for the State, was not prepared to make a statement on Judge Cooper's decision. He appealed, however, to the dairy industry in New York State to observe the State Milk Marketing Law, invalidated by a decision of the Supreme Court here on Wednesday, pending a ruling by the Court of Appeals, highest state tribunal, where it is to be taken on appeal.

As an alternative measure, Mr. Noyes proposed amendment of the Rogers-Allen Law, which put the teeth into the State Milk Marketing Act, to correct the defects in the measure outlined by Justice Bergan.

The Milk Marketing Law decisions and the action of the Metropolitan Producers' Agency, which declared yesterday it would withhold milk supply from New York City dealers until they had paid their January bills, are not expected to seriously hamper the flow of milk.

Crash Investigation Turns to Lack Of Radios in Planes

Special to The Christian Science Monitor

PENSACOLA, Fla.—The question of whether two fatalities and eight planes would have been saved had there been a means of communication between the planes of instructors and students at the time when they were prevented from landing by a fog over their own airport, confronts the official inquiry into the incident which is being conducted under the direction of Secretary of the Navy Claude Swanson.

From present available testimony it appears that the planes of the three instructors were equipped with radio and they received instructions from below where an open airport was found. These three planes landed safely.

Had there been radio receivers in the other planes, it is said here, or had there even been a technique of flight formation by which the students could have been induced to follow the instructors, all the planes might have landed safely.

As it was, eight planes crashed, two with their pilots—the other six pilots managed to land successfully by parachute.

Although the incident is treated by the officials here as "just one of those things" with which fliers must contend, it is considered to be not impossible that new regulations will result which will avert such a catastrophe in the future.

Bay of Fundy Herring Run Ahead of Time

DEER ISLAND, New Brunswick (CP)—Winter packing of sardine herring from the Bay of Fundy has been possible this season for the first time in history. Previously, canning plants in this district have had to wait for catches until March or later.

Since Jan. 1 the herring have been caught in varying quantities at three different places in Charlotte County waters. Fishermen, boatmen, and factory employees have enjoyed earnings during a season usually blank in the sardine industry. Demand has been good at $12 a hogshead.

Record of Week in Capital

By a Staff Correspondent of The Christian Science Monitor

Washington, Feb. 25

President: Out of city on cruise with battle fleet in the Caribbean.

Senate: Confirmed Shackelford Miller to be federal judge in Kentucky.

Passed $1,668,218,340 independent offices appropriation bill. Voted to extend Export-Import Bank and Commodity Credit Corporation to June 30, 1941.

House: Passed bill extending Reconstruction Finance Corporation to June 30, 1941.

Provided $5,000 for committee on government reorganization. Passed $48,800,000 Naval Defense Bill, 368 to 4, after eliminating, 205 to 168, funds for harbor improvements at Guam.

Governor Backs Sonora Road

Special to The Christian Science Monitor

MEXICO, D. F.—Objection by the Confederation of Mexican Labor (C. T. M.) to construction of a highway linking northern Mexican points with the United States border has been met with rebuke by Gen. Roman Yocupicio, Governnor of Sonora.

The highway which will connect Sonoita, on the Arizona-Mexico border, with Puerta Punta Peñasco on the Gulf of California, was branded by C. T. M. leaders as a "threat to the sovereignty of Mexico." This charge was made on the basis it would give Arizona an outlet to a port on the Gulf of Mexico, thus expediting United States trade at the expense of Mexican interests. It was further held that the highway would divide northern Sonora in half and further isolate Lower California.

Governor Yocupicio denied charges of "traitor" made against him and defended developments being carried on in that region as beneficial primarily to Mexicans. He said the highway and improvement of the port of Punta Peñasco would aid in exportation of agricultural products and would stimulate the fishing industry "which is of inestimable value."

Irrigation projects are under way for bringing water to 120,000 acres of arid land, he said, and a railroad is being built to provide an outlet for future production. Increased highways and railways are, he held, aids to international understanding and should not be branded as invasion of sovereignty. Moreover, his State's present program is being planned with the fullest co-operation of the Federal Government.

The exchange between Governor Yocupicio and C. T. M. leaders is the latest episode in a long-standing battle between the two. The C. T. M. has tried repeatedly to organize labor in the Sonora district but has been checked by the determined opposition of the Governor. The last previous conflict occurred five months ago and required the intervention of Gen. Manuel Avila Camacho, then Minister of National Defense, to prevent a disastrous clash.

Mexican Moderate Backed

(Continued from Page 1)

and in the strong candidacy of General Camacho the Rightists have little with which to find fault. He is a militarist with a warm personal following, and although he has been close to President Cardenas he has never been one of the Left Wing leaders of the Government group.

That the C. T. M. expects to continue its active participation in political affairs is indicated by the calling of its convention at this early date. It will precede by a week the convention of the Farmers Confederation, which will also endorse a presidential candidate, and which will also, according to present indications, back General Camacho.

The Labor Confederation will gain in prestige and influence through having been the first large group to sponsor a candidate and its selection will be made, it is naturally assumed, after the candidate himself has offered guarantees to Labor.

If the alignment between Labor and the former Defense Minister is concluded, as now expected, it will go a long way toward averting the sharp split between Right and Left which has so long been feared here. Accordingly, no "Little Spain in Mexico" will develop and a breathing spell will have been afforded in which the consolidation of the nationalistic Cardenas program can be achieved.

That President Cardenas continues to keep hands-off of the present three-cornered Presidential campaign is revealed by a recent decision given out by the administration's Party of the Mexican Revolution (P. R. M.). The protest of General Mugica that the Farmers Confederation was violating its membership in the P. R. M. by meeting to name a candidate before the Party itself did was met with the announcement that the Confederation was entitled to act independently and need not await the decision of the Party.

While supporters of General Camacho are now highly optimistic of his winning the Presidential race, political analysts here continue to predict that a "dark horse" may enter at the last moment and effect a coalition of the Opposition which will defeat the present favorite.

Strong backing for such a "dark horse" is still available within Government circles, since the P. R. M. will not hold its electoral convention until in November. Furthermore, the Syndicate of Civil Service Employees has just announced that it will refrain from political activity until a later date, thereby holding in abeyance the considerable force of the organized Government workers which at the last moment may be an important factor in the campaign.

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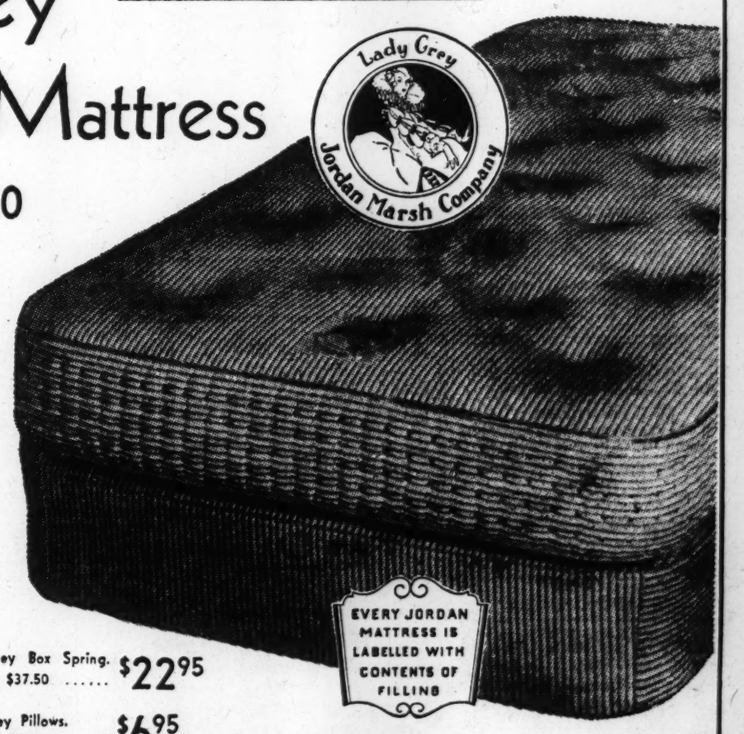

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National Indoor Tennis Championships—Chess Problems—Mako Rates Players

Mako Routs Baron Kohorn; Fishbach and Bowden Win

NEW YORK, Feb. 25 (AP)—Obviously enjoying his first appearance in the National Indoor Tennis Championship, Gene Mako, the country's second-ranking amateur tennis player, easily won his opening match yesterday at the Seventh Regiment Armory as all of the second-round brackets were filled.

Mako, in routing Baron H. H. von Kohorn of Japan, 6—3, 6—1, played in a variety of moods. One moment he would hit out with all of the considerable power at his command, and the next switch to a soft, cut-shot technique that would catch his aggressive little opponent off guard.

The big Los Angeles blond, No. 2 on the seeded list, was one of four favored players to win in straight sets. Frank J. Bowden of New York, beaten finalist the last two years and seeded fourth, whipped Martin Dupraw of White Plains, N. Y., 6—2, 6—2. Joey Fishbach, the St. John's University student who holds the National Junior Indoor Title and is No. 6, eliminated Joel Adler or Brooklyn, 6—0, 6—1, and Frank Froehling of Chicago, Northwestern University captain, finally bested John Wendell of Princeton, 7—5, 10—8, in a wild-eyed slugging match.

Mako, who stands next to Riggs in U. S. ranking since Don Budge turned pro, started off slowly and his service was broken in the opening game. But he quickly got adjusted to the board surface, much faster than the clay courts he has been playing on in the South, and from then on delivered a handsome exhibition.

Sabin's doubles partner, John Shostrom of Chicago, was another who advanced yesterday, defeating Bryan Hamlin, 6—1, 6—3.

Play will begin today in women's singles, with 32 contenders for the title won last year by Virginia Hollinger of Dayton, Ohio, and in men's doubles. Mako and Jack Tidball of Los Angeles, Sabin and Shostrom, and Wood and Gregory Mangin were seeded in that order at the head of an entry of 24 teams.

Gene Mako Says Riggs In a Class by Himself

NEW YORK (AP)—As doubles partner to Don Budge the last two years and finalist in the 1938 National singles, Gene Mako could be excused for feeling he has priority rights to a place on the defending Davis Cup Team this year. But Mako needs no such excuse. The square-jawed, square-shouldered Californian believes only one man is entitled to special consideration, and that's Bobby Riggs.

"Bobby's in a class by himself," Gene said. "His record proves that. Over the last three years, he's lost only two bad matches. As for the rest of us, when it comes to playing singles there are about 10 I'd rate on even terms."

In that group Mako places Wayne Sabin, Elwood Cooke, Sidney Wood, Frank Shields, Frankie Parker, Bitsy Grant, Frank Kovacs and, incidentally, Gene Mako. He sees very little to choose between any of them now, with no chance of settling supremacy until the racketers move out onto the grass courts again this summer.

Only when it comes to picking a Davis Cup doubles team does Mako feel he may have an edge on the others. That's due more to the confidence he has in his new partner, Jack Tidball, than to any high regard for his own ability.

Just off the Southern circuit, Mako is getting a big kick out of his first National Indoor Tournament.

"On clay all you can do is keep pushing the ball," he explained. "You can't ever get any speed. So if you want to win a match, you can count on playing three or four hours. Here, you can be all through inside half an hour. That's for me—the quick finish. I guess I'm just naturally lazy."

McGill Skiers Out in Front

ST. MARGARET'S, Que., Feb. 25 (AP)—Although Capt. Dick Durrance of Dartmouth sped to victory in both the downhill and slalom races yesterday, McGill University of Montreal was out in front of eight other colleges at the end of the second day's competition in the International Ski Union Championships on Mount Baldy.

Still without an individual winner in three events, the Redmen had piled up 294.07 points as compared to 286.78 for Dartmouth, the perennial winner and defender of the Dartmouth Cup, emblem of the team championship.

New Hampshire was third with 263.85 and Middlebury, which furnished the only other individual winner besides Durrance when Eddie Gignac won the jump Thursday, was fourth with 262.25. Other team scores were Harvard 243.70, Vermont 240.10, Montreal 227.85, Williams 223.55, and Amherst, 116.10.

The downhill and slalom developed into a battle of McGill vs. Durrance, who is considered America's greatest college skier. The Dartmouth ace captured the downhill race in 1:00.3, just a second faster than his three McGill rivals, Bobbie Johannsen, Doug Mann and Fred Moore, who tied for second. The next Dartmouth man was Bob Skinner, in seventh place.

The slalom result was virtually the same. Durrance made his two trips down the tricky, winding course in 41.2 and 40 flat for a total time of 81.2. Johannsen was second with 87 seconds, with R. Townsend third and Moore fourth. Skinner again was seventh.

The meet concludes with the cross-country race.

Brothers Lead Team

NORTHFIELD, Vt., Feb. 25 (AP)—The prowess of two brothers, William and John Bower, gave the University of Maine the lead yesterday at the end of first day of the Intercollegiate Ski Union's intermediate division championships.

The meet is being held in conjunction with the 18th annual winter carnival of Norwich University.

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News Shots From the Sports Reel

Wide World; Dick Durrance

Left: Fred Kittler of Detroit, captain of the Navy crew, practices before a mirror under the guidance of Coach Buck Walsh at the United States Naval Academy Boat House. Center: Marguerita Fisk of Woodstock, Vt., queen of the Eastern women slalom runners. She won her title under the auspices of the Carajou Ski Club of Dartmouth. Right: Edi Scholdan, who has taught in Austria and England, is now figure skating instructor at the Boston Arena. The photographer caught Edi practicing his juggling act.

British Polo Hopes Dimmed But Team to Carry Through

NEW YORK (AP)—This was to have been the year the British really were going to be serious in their courting of the Westchester Polo Cup.

Periodically since 1914 the riders from overseas have made their bids, sometimes on their home soil, sometimes on this side of the Atlantic. But they were more or less light flirtations. The Americans were too strong, and the Britons just hoped to make it interesting, to lose gracefully.

But this year! Ah. Money was spent lavishly. The defeat complex was subdued. This was the year the huge Bowl, in the possession of the United States since 1921, was to return to England.

We still can see Gerald Balding, Captain of the British squad, as he loomed in the doorway of the United States Polo Association offices here in the bleak winter twilight recently. A big, ruddy-cheeked man who seemed to bring the breath of the great outdoors with him. He had come direct from the dock, this serious young stalwart to whom polo was life itself. Almost the first words he spoke were:

"Pat Roark was invited to join the squad at a meeting just before we sailed."

He couldn't hide his enthusiasm as he added that with the addition of Roark he felt the English had their best team since the war, and were really out to win, instead of just to make a presentable showing.

He himself was temporarily incapacitated. A pony had rolled on him last November, but he expected to be back in action by March 1.

Excellent Chance

But despite his own incapacitation and the fact that Capt. Humphrey Guinness wouldn't be able to compete due to his military assignment in Palestine, Balding felt that with Roark, Eric Tyrrell-Martin, Hesketh Hughes, Bob Skene, John Laking, a youngster whose play verged on the sensational, and others with ratings of seven goals or better had an excellent chance of retrieving the cup from an American squad which could boast four 10-goal players.

Balding outlined the campaign plans, which included a first exhibition match at Medwick Feb. 19. The west coast matches were to serve as trials for both riders and ponies, with the squad arriving at Long Island about May 1 to finish preparation for the June Challenge matches.

Dreams Tumbled

But the world of dreams has tumbled about the Britons. In that first coast match Pat Roark's horse fell, injuring him fatally.

The loss of the hard-riding, fiery Irishman, who knew no peer as a morale builder, on the surface would appear a finishing blow to the hopes of the British team, although there always is the possibility that such an affair might arouse teammates to superb efforts which would carry them through to victory.

Many a contest in every sport has been won by a physically inferior individual or team which found inspiration in misfortune.

N. E. Badminton Players Pace Eastern Field

NEW YORK, Feb. 25 (AP)—New England players set the pace last night in the Eastern Badminton championships which opened in the 161st Armory.

Mary Whittemore of Boston, seeded first in the women's singles, reached the semifinals by means of a double victory over Mrs. Fred Bussard of New York, 11—0, 11—0, and over Mrs. Joel Baker of Washington, 11—0, 11—1.

In the men's singles William Faversham, Jr., of Boston, reached the quarter-finals by beating Harold Wheaton of New York, 15—6, 15—10, and James Ogsbury of Garden City, N. Y., 15—2, 3—15, 15—5.

Gilbert B. Carpenter of Westport, Conn., defeated Eldridge of New York, 15—1, 15—4, in a first round match, while Aymar Fowler of Westport lost to Harry Conlan of New York, 6—15, 6—15, in the same round.

In the first round of the women's division Eleanor Petri, Boston, defeated Mrs. E. B. Norcross, Westport, 11—0, 11—5; Helen Gibson, Westport, defeated Mrs. John Davidson, Yonkers, N. Y., 11—3, 11—7; Mrs. Newton Walzer, Waban, Mass., defeated Mrs. Adolph Sack, New York, 11—0, 11—2.

Miss Petri and Miss Gibson then advanced to the quarter-finals, the latter by beating Mrs. Walzer, 11—2, 11—2. Miss Petri defeated Patricia MacCabe of Toronto, 11—8, 11—5.

Mrs. Helen Parks of Westport, who had a bye in the first round, was beaten in the second round by Mrs. Baker of Washington, 11—0, 11—1.

College Boxing

Coast Guard Academy 6, Yale 3.

Twenty-Eight College Teams Entered in N. Y. Track Meet

Special to The Christian Science Monitor

NEW YORK—Twenty-eight colleges, registering 548 individual entries will compete in the 18th annual Intercollegiate A. A. A. A. indoor track and field championships at Madison Square Garden on March 4, Asa S. Bushnell, executive officer, announced following the closing of entries. Of the total entry, approximately 300 athletes, picked by their coaches as sufficently capable for I. C. 4-A. competition, will participate in the porgram of 13 varsity events and the non-scoring freshman medley relay.

The colleges entered and their team totals follow: New York University, 56; Yale, 52; Columbia, 43; Manhattan, 38; Harvard 32; Pennsylvania, 32 Dartmouth, 32, Penn State, 32, Cornell, 31, Princeton, 28; Syracuse, 27; Boston College, 22; Fordham, 21; Rhode Island State, 14; Pittsburgh, 13; Georgetown, 11; Bowdoin, 11; Holy Cross, 10; Colgate, 8; Alfred, 7; Massachusetts Institute of Technology, 7; Brown, 6; Rutgers, 6; Williams, 4; Northeastern, 3; Amherst, 1; C. C. N. Y., 1; Maine, 1.

Columbia Defending

Columbia, winner of the team title the last two years, is the defending champion.

Four 1938 individual winners will defend their titles. They are Robert Conkling of Manhattan, in the two-mile run; Frank Ryan of Columbia, in the 16-lb. shotput; Anson Perina of Princeton, in the broad jump, and Arthur Byrnes, of Manhattan, in the high jump. Ryan, Perina and Byrnes set I. C. 4-A records in winning their championships last year.

Two former winners of indoor I. C. 4-A titles are included in the entry—Dick Ganslen, of Columbia, pole vault champion two years ago, and Danny Taylor, then of Columbia, now of N. Y. U., who tied for the shotput gold medal with Dimitri Zaitz of Boston College.

Relay Men Entered

Pitt has entered all four men who won the mile relay last year. They are Frank Ohl, Albert Ferrara, Allen McKee and John Woodruff, although it isn't likely that Woodruff will compete. He has a leg injury. Fordham has entered all four men who won the two-mile relay, George Leary, Joe Fay, Wesley Wallace and Frank Slater.

Of the outdoor I. C. 4-A champions five are entered. They are: Woodruff, 440 and 880 champion; Howie Brill, N. Y. U., shotput; Perina, broad jump, Joe Hoclair, Manhattan, two-mile, who will run the indoor mile, and Nick Vukamnic, Penn State's javelin champion, who will compete in the indoor shotput.

Budge-Perry Sale

The same scale of prices in effect for the professional tennis debut of Donald Budge against Ellsworth Vines at Madison Square Garden, New York, has been established for the match betwten Budge and Fred Perry of Great Britain, to be played at the Garden the night of March 10. Seats are now on sale and are priced from $1.10 to $7.70.

The public interest in the renewal of the rivalry between the two former world's amateur champions is reflected in the large number of requests for reservations that have been filed since announcement was made recently of the matching of Budge and Perry. Perry attracted the record crowd and gate of all time when he opened his professional tour against Vines at the Garden in 1937 at a top price of $9.90, and promoter Jack Harris predicts that his meeting with Budge will draw equally well.

Chess—*By Frederick R. Chevalier*

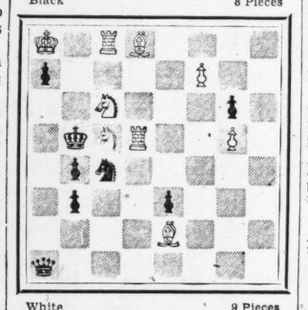
Prepared for The Christian Science Monitor

Feb. 25, 1939

Problem No. 2117

By William B. Rice

Black 8 Pieces

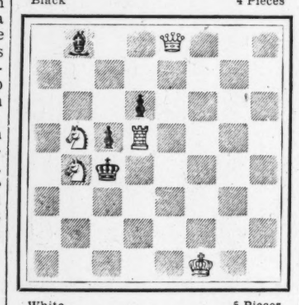


White 9 Pieces
White to play and mate in two.
(Honorable Mention, Good Companions, April, 1915.)

Problem No. 2118

By Ben S. Wash

Black 4 Pieces



White 5 Pieces
White to play and mate in three.

(Columbia Chess Chronicle, March 7, 1889. This concludes the present series of problems by famous St. Louis composer Mr. E. W. Allen has selected these examples of the composer's great skill.)

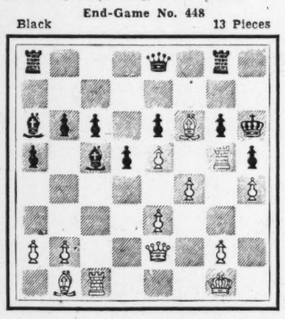
Solutions to Problems

No. 2115. B-KB5
No. 2116. 1. B-R2 P-K6ch
2. K-Kt3! —
1. — PxP
2. Kt-B3ch

End-Game No. 447 White wins: 1 R-Kt6, PxR; 2 QxKtch, PxQ; 3 BxP mate.

End-Game No. 448

Black 13 Pieces



White 13 Pieces
White to play and win.
(Gilg-Muller; Keczkemet, 1927)

Notes

Weaver W. Adams, of Dedham, Mass., won the 1938 City of Boston championship tournament with a score of 12-0. This is the second time he has won this title. Harlow B. Daly won in 1934 and 1937. The first player winning this event three times will have permanent possession of the trophy donated by George Sturgis.

Adams also competed in the championship of the Manhattan Chess Club, just concluded His score was 7-3, which gained him a tie for second and third with H. Avram. J. Moscowitz was first with 8½-1½.

The annual team championship of the Metropolitan (New York) Chess League is now under way with teams representing the Marshall, Manhattan, Bronx, West Side, Cuba, Queens, Steinitz, and Rice-Progressive chess clubs, and the North Jersey League.

The Basis of Combination in Chess

J. Du Mont, the English writer, has written a book dealing with combinations. There have been many such books in the past few years, but his approach is different. He examines the powers of individual pieces and combinations of pieces, with numerous examples from actual play.

The title of this book is "The Basis of Combination in Chess," and it is published by David McKay Co., Philadelphia, at $3. With 218 pages and 250 diagrams, it is a good value and will appeal to all who are fascinated by combinative play and wish to improve their ability in this direction.

Fine certainly made chess history when he defeated the champion of the world twice in the AVRO tournament.

The first victory was published two months ago Fine, playing the Black side of a Ruy Lopez, had pare equality at adjournment, but Alekhine weakened and was beautifully outplayed.

In the second victory, below, Fine has the White side of a Ruy Lopez. Alekhine went badly astray in the opening, found himself in terrific time trouble, and never recovered.

Ruy Lopez

Fine White	Alekhine Black	Fine White	Alekhine Black
1 P-K4	P-K4	24 Kt-B3	K-K2
2 Kt-KB3	Kt-QB3	25 PxP	PxP
3 B-Kt5	P-QR3	26 Kt-Kt5	P-KR3
4 B-R4	P-Q3	27 RxPch	K-Q3
5 Castles	B-Q2	28 Kt-B3	P-KKt4
6 P-B3	P-KKt3	29 Kt-Q4	R-K
7 P-Q4	B-Kt2	30 R-KR7	R-R
8 PxP	KtxP	31 R(B1)-B7	RxR
9 KtxKt	PxKt	32 RxR	R-KB
10 P-KB4	BxB	33 RxPch	Kt-B3
11 QxBch	Q-Q2 (a)	34 Kt-B3	K-B4
12 QxQch	KxQ	35 Kt-Q2	P-Kt5
13 PxP	K-K3	36 R-K6	Kt-Q2
14 B-B4	R-KB (b)	37 RxKKtP	Kt-K4
15 Kt-Q2	BxP	38 R-Kt5	K-Q3
16 Kt-Kt3	BxB	39 R-KB5	R-Q
17 RxB	P-Kt3	40 Kt-B3	Kt-Q6
18 P-QR4	K-K4	41 R-Q5ch	K-K2
19 P-KKt3	Kt-B3	42 RxR	KxR
20 Kt-Q2	Kt-R4	43 P-Kt3	K-K2
21 R-B2	K-K3	44 Kt-Q2	P-R4
22 P-R5	R-R	45 K-B	Resigns
23 QR-KB	KR-Q		

(a) Inviting complications in which Black goes wrong.

(b) Better 14 . . . Kt-K2; 15 Kt-Q2, Kt-B3, and White has nothing convincing Alekhine finds Fine a jinx!

This game, from the Hastings tournament held over New Year's, shows how the tournament winner defeated one of the English players. The young Hungarian likes the Sicilian, and adopted it twice, winning in each case because his opponent allowed a combination in mid-game complications.

Sicilian Defense

Sergeant White	Szabo Black	Sergeant White	Szabo Black
1 P-K4	P-QB4	17 QxQ	RxQ
2 Kt-KB3	P-Q3	18 P-B3	P-QKt4
3 P-Q4	PxP	19 P-QR3	B-QB
4 KtxP	Kt-KB3	20 Kt-Kt3	B-Kt2
5 Kt-QB3	P-K3	21 B-K2	R-B2
6 B-K2	B-K2	22 B-Q3	Kt-Kt5
7 Castles	P-QR3	23 B-Kt6	R-B3
8 B-K3	Castles	24 B-K2 (a)	KtxP
9 Q-Q2	QKt-Q2	25 KxKt	RxB
10 P-B4	Q-B2	26 QR-Q	PxP
11 B-B3	Kt-Kt3	27 Kt-B5	B-KB3
12 QKt-K2	P-K4	28 KtxQP	P-B6
13 KKt-Kt3	Kt-B5	29 BxBP	RxKt
14 Q-B3	B-KKt5	30 RxR	B-K4ch
15 Kt-Q2	KR-B	31 K-R	BxR
16 KtxKt	QxKt	Resigns	

(a) This does not appear necessary, and allows Black to gain material. White probably overlooked B-K4ch, which ruined his combination.

Bermuda vs. U. S. Yachtsmen

Special to The Christian Science Monitor

HAMILTON, Bermuda—Commodore James Pearman of the Royal Bermuda Yacht Club has announced that Bermuda's Annual International One Design races between the United States and Bermuda will open April 5, while the International Six-Meter races between the United States and Bermuda will have the starting gun on April 18 in the Great Sound.

This year in the One Design races the Amorita Cup, presented by Fred Hoyt of New York, will be the trophy in the competition between the Bermuda and Long Island Sound yachts. In the Six-Meter class, the trophy for the first race is the famous Edward, Prince of Wales Cup, presented to the Royal Bermuda Yacht Club by H. R. H., the former Prince of Wales. There will be a series of four races. Following is the Cubitt Cup yacht series, the trophy presented by General Sir Thomas Astley Cubitt, K. C. B., C. M. G., D. S. C., former Governor of Bermuda. This will be a team series of the U. S. A. Sixes versus Bermuda Sixes.

The last race is for the King Edward VII Challenge Cup, Bermuda defender versus U. S. A. challenger.

Dinghy racing, once one of the chief aquatic sports in Bermuda, has been revived with the formation of the Harrington Sound Sailing Club following unofficial competitions off Harrington Sound.

Eugene W. Outerbridge, a member of one of the oldest families on the Islands, was elected Commodore, Richard Rutherford, Vice-Commodore, Gerald Fitzgerald, secretary and treasurer. One feature of the new club is that all racing will be held under the old Bermuda dinghy racing rules.

Sports Mirror

By the Associated Press

Three Years Ago

Billy Evans, former general manager of Cleveland Indians, signed by Boston Red Sox as manager of all minor league enterprises.

And Talking of . . . Field Hockey

By R. Maillard Stead

Staff Correspondent of The Christian Science Monitor

The Game That Is Just a Game

LONDON—Because field hockey folk would so much rather play the game than watch it, the Southern Counties Association has asked clubs in the metropolitan area to cancel their matches arranged for March 18 in order that members may attend the men's international between the elevens of England and Wales. You see, the S. C. H. A. is organizing that contest—at the celebrated Kennington cricket ground, The Oval—and it has in memory the poor support, in the spectatorial sense, given to the match between England and Ireland at the same place a couple of years ago.

As a crowd-pulling entertainment, field hockey remains undeveloped, compared with Association football or Rugby football. But, as a game, it is enormously popular. Especially among women and girls. Something like a quarter of a million of them are playing right at this time, and the government of their side of the sport is accounted an example of what such a thing should be.

Ninepenny Medals

Hockey is remarkable, not only for the absence of large crowds, but for the absence of things that tend to make large crowds—league points, cup-ties, and the two and ninepenny medals that go with those intensifiers of competition. Inter-club play—in the South of England, at any rate—is nearly all of the "friendly" type, as it is in Rugger, and, consequently, results are of too little importance to become the dominating consideration that they do in soccer, amateur or professional.

Now, the field hockey people pride themselves very much on all this. They declare that their game remains just a game, that it is entirely free from commercial considerations, or the slightest suspicion of professionalism. And they are likely to be right in this contention just so long as the general public goes along to see something else. After all, it is the crowd which develops the financial side of a sport and turns players into box-office attractions, whether they like it or not.

Cancel Games on Big Day

In Rugby football, it is the custom for clubs to cancel their games on an "international" day, as the metropolitan hockey folk have been asked to do, or to play in the mornings. But the reason is different. It is because so many Rugger players wish to go to international games at Twickenham that, on days when there are such things, the clubs would have the greatest difficulty in raising teams. So great is the public desire to see international Rugger matches that players found themselves unable to obtain tickets. Hence the decision not to issue them to the general public any more, but to circulate them among the clubs. Today the only way in which you can obtain a ticket for a Rugger international is by being at least sufficiently close to the game to have a friend who is a member of a club.

I have said that field hockey is especially popular among women. But this does not infer that the game is anything but strenuous. Its male devotees assert that men's play takes more out of one than either Rugger or soccer. Certainly the annual intervarsity clash at Beckenham—on Feb. 18, this season—is always a rare set-to, conducted with such vim and gusto that few minutes pass without somebody describing a rapid somersault or a group of pepole tumbling around on the turf together. The Oxford and Cambridge Blues seem to thrive on the treatment. And, like modern versions of that irrepressible old-time character, Antaeus, they seem to rise with greater strength every time they fall to the ground.

Sporting Around the Hub

The Boston Olympics meet the Shawinigan Falls Cataracts for the last time this season tomorrow afternoon at the Garden in the wind-up of their split exhibition series. The locals won the first game way back last Wednesday. From now on all teams to come to the Hub will be sextets with whom the O's have not played this year. The Quebec Aces have been signed for March 11 and 12, and the Montreal Victorias for March 17 and 18.

Eyes of the Quadrangular Hockey League world will be turned on New Haven and Princeton tonight, where Dartmouth and Yale, and Harvard and Princeton will meet in what may prove deciding games. If Dartmouth wins the title is hers for the second straight year. If she loses and Harvard wins, the race is wide open again, with the latter having a good chance to surprise.

Tufts plays its third from last basketball game tonight at Cousens Gymnasium, Medford, against the Brown Bear. The Jumbos face clashes with Tech at Cambridge March 1, and with Worcester Tech at Worcester, March 4. Northeastern's five is in Worcester tonight and Harvard is at Philadelphia for a game with Penn.

Four young men who probably packed their bags a week ago—Stanley Andrews of Lynn, Tom Earley of Roxbury, Charley Sutcliffe of Fall River and Ralph McLeod of North Quincy—will be the envy of a crowd of fans tomorrow afternoon at 4:00 o'clock. For at that hour the official party of Bees, including Secretary Duffy Lewis and newspapermen, start their annual pilgrimage to Florida. The four young men are ambitious, with better-than-average ability, but what will be their success?

Down through the years the Red Sox and Bees have taken a small army of local sandlot products to spring training, but few attracted attention after the first month of the regular season. Perhaps this year will be an exception and Andrews, Earley, Sutcliffe or McLeod will rank among the rookie sensations of the National League.

The Red Sox start their trek Monday morning at 8:30 o'clock, which is practically the middle of the night for baseball writers with the morning papers. After picking up Gene Desautels and Wilfred "Lefty" Lefebvre at Providence, the squad does not grow until Sarasota is reached.

Dartmouth, likely repeaters for the Quadrangular League hockey championship, took the measure of Boston University, New England Intercollegiate hockey champions, 7 to 4, at the Boston Arena last night. The Big Green scored two goals in the first period and two more within six minutes of the second period before the Terriers found the range. In the other game at the Arena last night Johnny Byrne led Northeastern to a 9-3 victory over M. I. T. by scoring four of the nine goals.

Yesterday afternoon the Dartmouth freshmen hockey team defeated the Harvard yearlings, 5 to 3, at the Boston Skating Club rink.

The Tech basketball team lost a 49-37 decision to Clark University last night. A hopeful Tech rally ended when personal fouls put Schneider and Mason out of the game.

Harvard is the team expected to surprise, if a surprise is to be had in tonight's Quadrangular Track meet at the Boston Garden. Cornell is the team generally favored to win with Yale and Dartmouth granted an outside chance to upset the predictions.

Stanley Andrews is not the latest product of Lynn to have a big league tryout for Jimmy Hegan, former Lynn English High School athlete, received a wire to report to Cleveland. He weighs 200, is 6ft. 2in. in height and aspires to be a catcher.

Rangers Have Best Chance

By the Associated Press

The New York Rangers have a good chance of being the first club in the National Hockey League to clinch its present position in the standings.

Although the season has three weeks to run and the Rangers still have 11 games to play, they need only three victories to get a strangle hold on second place.

The task of nailing their places probably will take longer for the other clubs because they don't have the same advantage in the number of games played.

Boston's first-place Bruins, for instance, have nine games to go and at present hold an eight-point margin over their pursuers. The Bruins would have to win seven and tie one of their remaining games to beat the New York team in the unlikely event the Rangers win all their remaining games.

The comparative chances of the various teams clinching or changing their positions may be calculated from this resume:

Boston has played 39 games achieving 58 points; it has nine games left to play making possible a maximum of 76 points.

Rangers played 37 games for 50 points; have 11 to go with possible maximum of 72 points.

Americans played 41 for 41 points; in seven remaining games can reach 55 points.

Toronto played 39 games for 37 points; has nine to go with possible 55 maximum.

Detroit played 39 games for 30 points; in nine remaining games can reach 48 points.

Chicago also played 39 games resulting in 29 points; by winning remaining nine games could achieve 47 point maximum.

Montreal played 38 games for 27 points; 10 games remaining can reach maximum 47 points.

Squash Results

Three Harvard and one Princeton player reached the intercollegiate squash racquets semifinals at Hemenway gym yesterday. Stanley Pearson of Princeton defeated George Blake of Harvard, 15—9, 15—11, 14—17, 16—15; Frank Appleton of Harvard defeated Malcolm Muir of Yale 15—5, 15—6, 6—15, 15—12; James Rousmaniere of Harvard defeated Charles Burton of Princeton, 16—15, 15—10, 11—15, 18—14; and Ken Canavarro of Harvard defeated Gordon Stillman of Yale, 15—8, 18—15, 15—10.

College Basketball

By the Associated Press

Massachusetts State 60, Renssalaer 52.
Vermont 31, Middlebury 29.
Williams 37, Boston University 27.
St. Lawrence 34, Clarkson 32.
Virginia Military Institue 45, William and Mary 31.
Depaul (Chicago) 37, Nebraska 33.
Arkansas 61, Texas A. & M. 42.
Maryland 47, Washington College (Md.) 37.
Temple 32, Georgetown 25.
Mississippi State 51, Mississippi 26.
Wayne 40, Michigan State 33.
Santa Clara 47, St. Mary's 39.
Stanford 38, U. C. L. A. 32.
Oregon 48, Oregon State 37.
California 42, Southern California 38.
Utah State 54, Denver 39.
Colorado State 46, Wyoming 45.
Colorado 48, Utah 46.

College Track

Michigan 65, Notre Dame 30.

Schools—Colleges
Home Study

A Schoolmaster, a Hod Carrier—And a Notable Project

Parents—Teachers
Students

A Tuesday and Saturday Education Page

San Diego Curriculum Project Began With Unusual Meeting

In Which a Schoolmaster Saw How Persons of Ability Needing Work Could Meet Education's Needs

By Virgil Wyatt

Special to The Christian Science Monitor

San Diego, Calif.

A meeting between a schoolmaster and a hod carrier in San Diego, Calif., four and a half years ago led to an experiment which today is making educational history.

The schoolmaster was Jay D. Conner, quiet, studious, and modest director of elementary education in the San Diego schools. The hod carrier was—well, his name doesn't matter because he was the symbol of talent gone begging. Let Mr. Conner tell the incident in his own quiet way.

"For years we in the San Diego school system had been vainly searching for some means of making practical the modern philosophy of the 'here and now' as the proper starting point for all educative experience.

How It Began

"Then one afternoon early in 1934 I was walking with a contractor friend through the new buildings being erected for our 1935 California Pacific International Exposition. As we entered one of the huge, half-completed structures, I caught my friend's arm.

"'Isn't that John J. Smith, the well-known writer, over there carrying a hod?'

"'Yes, that's Smith,' answered my friend. 'It is certainly a far cry from writing for some of the best magazines in the United States—but what else is there for him to do in these depression days?'"

The contractor's question burned in Mr. Conner's memory for days, and set him to developing what today is one of the most talked-about-experiments in modern education. It is known officially as the San Diego City Schools Curriculum project, and it is said to be the first one of its kind in the United States. The city school board is the sponsor and the Works Progress Administration furnishes most of the funds and the personnel for the work.

Officially launched in November, 1934, the project has published books, produced monographs, dioramas, paintings, plaster casts, photographs, and a dozen other types of materials depicting things the school child sees and does daily.

Dealing With Local Environment

More than 50 volumes on subjects ranging from "Tuna Clippers" to "Water at the Missions" have been issued by artisans on this unique project since its inception. These books, not obtainable elsewhere, cover vital material dealing with the local environment, including its history, culture, resources, and industries. Instead of starting the child on subjects far afield from his personal life, these works fill education with living, understandable tasks for him. As he understands and interprets his own community and the social life of which he is a part, his experiences may be gradually expanded to include other times and other peoples.

The San Diego project has been so successful that it is being widely copied.

On a recent trip to the United States, the assistant superintendent of the schools of Hawaii came to San Diego to study the work of the project with the idea of duplicating it in the schools of the islands. Hawaii is anxious to use "Houses Were Trees," a study of the lumber industry, and certain of the occupational monographs which also have been produced, to acquaint young people between the ages of 16 and 18 with the possibilities of employment in various industries and professions. Fifty-four of these studies have been issued on occupations ranging from cosmetology to diesel engineering.

Mr. Conner has also received a request from Jorge Luis Perez, San Diego consul of Ecuador, for permission to have a number of these occupational monographs translated into Spanish for use by the Institute Mejia of Quito, Ecuador. At the same time, the Ecuadorian consul asked for two more copies of the project's monograph on aviation for his personal use.

Within the past few months, six Michigan cities have organized projects modeled on the San Diego plan.

Moreover, the headquarters of the project have been deluged with requests for data about the setup from school system, everywhere including Paintsville, Ky, Allentown, Pa., Summit, Ill., Billings, Mont., Greeley, Colo., and many others.

But let us return to the schoolmaster who conceived the plan which today is "blazing a trail which others will follow," in the words of Dr. Paul Hanna, of Stanford University.

Using Their Abilities

"The sight of that brilliant writer toiling at unaccustomed labor in Balboa Park set me to wondering how many other craftsmen of his type were jobless in San Diego," Mr. Conner continued. "A survey revealed that we had enough writers, sculptors, painters, natural scientists, and other craftsmen to try an educational experiment—the production of authentic material about San Diego and its environs. I took up the subject with Will C. Crawford, our superintendent, who saw the tremendous possibilities of the idea at once. We had the workmen in sight; all we needed was the financial backing so we took up the problem with officials of SERA (predecessor of WPA) with the result that within six months, the project was in actual operation."

In order to establish the proper administrative setup it was necessary for Mr. Conner to release one of his teachers, Martha Farnum, to take charge of the project. Martha K. McIntosh, another teacher, was appointed co-ordinator between the project and the schools. When Miss Farnum became principal of one of the San Diego schools, Helen Bess was named director. In June, 1937, when Mrs. Bess was granted a leave of absence for graduate study, Grace George, present director, was appointed.

The San Diego project fills a definite curricular need in the school system. That is one of its strongest points. The books, monographs, and other written materials are not produced merely to keep the workers' fingers busy, but are planned out in detail by a committee of teachers engaged in a study of curricular needs and the program of revision.

Before the requests for new material are accepted by the co-ordinator, they are rigidly evaluated, for they must be of a type not obtainable from existing sources; they must be in harmony in modern educational philosophy, and they must represent a definite need, not of one individual or school, but of the larger school groups. If the request fits these requirements, then the wheels of the project start turning.

In addition to furnishing materials which properly orient the pupil in his educational experience, the project has another important function—to fit craftsmen into gainful employment.

The records show that many of the workers have been drawn into private employment as a result of their accomplishments in the project.

Columbia University drafted several of the writers into its adult education department; a project artist of rare ability has been employed to illustrate a series of textbooks by Margaret Pumphrey, and another writer has been retained by a Hollywood studio to turn out scenarios at $2,500 each.

It is somewhat difficult to evaluate the influence of the San Diego Schools Curriculum project. There is no question but that it has brought new hope and renewed courage to scores of craftsmen who had nearly given up. The project also has succeeded in its other objective, according to its sponsors. It has served to intensify the pupils' interest in their education by translating it into terms of things of "here and now."

Upper Left—A Sheaf of Textbooks for Elementary Grades, Prepared by the San Diego (Calif.) City Schools Curriculum Project. Upper Right—Jay D. Conner, Director of Elementary Education and Assistant Superintendent of the San Diego Public Schools, Who Conceived the Idea of the Project and Set It Going. Right Center—One of the Illustrations in the Textbook "City of Wings." It Shows Lindbergh, the Flying Colonel, and Hall, the Designer of the Spirit of St. Louis, Lindbergh's Plane Was Built in San Diego. Lower Row: Left—Diorama Made by the San Diego Project Group, for Use in the San Diego Schools. It Depicts the Raising of the First Flag in Old Town, Original San Diego. Right—Charles Reiffel, the Artist, Is Shown at Work on Oil Paintings for the San Diego Project.

Free Violin Instruction

Written for The Christian Science Monitor

A violin teacher in a suburb of Los Angeles wished to be of help to those who felt that they could not afford to pay for lessons. He decided to give instruction without remuneration.

Several problems presented themselves before the plan could be carried out, but they were all met and carried out without difficulty.

It was felt by the teacher that it would not be right to take students from other teachers. So the free lesson plan was limited to those who were not taking lessons. In order to make it possible to instruct students in groups, only those who had never taken lessons were enrolled, and these were graded according to age and formed into small classes.

The payment of studio rental was obviated because the free use of suitable rooms in public schools was offered and accepted. The laws of the state are such that no charge for lessons or supplies is permitted. This was met when the owner of a violin repair shop offered to supply books, strings and other violin accessories at actual wholesale cost to all those who were to receive gratuitous instruction.

Violins Rented

Many old violins of uncertain lineage were retrieved from trunks and attics to help along a good cause. Soon, however, it became apparent that more violins would be needed. Students who enrolled under the non-payment plan could not be expected to buy instruments. It became necessary for some of the prospective students to rent violins. This was accomplished with the co-operation of a local retail music house. Violin outfits of various sizes were furnished at a monthly rental of 75 cents each to those who had no instruments. Where exceptional latent talent and unusual desire to study the violin were evidenced, the instrument was loaned without cost in exchange for help in taking care of music racks and keeping a record of lesson assignments.

One-hour lessons were given once a week and eventually students were placed in public school orchestras. The most gratifying progress has been made since the first lesson was given under this new plan. People do appreciate something that they get for nothing, the old adage to the contrary notwithstanding.

Later, when those of mature ages were given the advantages of these lessons, the results were equally satisfying.

Numbers Were Benefited

In closing, the writer wishes to point out that, although these lessons were given without thought of material gain or reward other than the pleasure which comes from helping others, a number of people have been benefited. The repair man has increased his own paying business; the dealer who rented the violin outfits has sold not only various supplies, such as strings, violin books, and sheet music, but has disposed of a number of violins to students who are now paying for lessons; school and church orchestras have benefited by young, carefully trained violin players; a number of professional teachers are taking some of the students into the higher positions of the instrument and the teacher who conceived the idea of giving the first lessons free of charge now has a following of serious students who are continuing with him and paying for their violin instruction.

The seed sown has borne fruit in another direction, for a wealthy patron of the arts became interested in the plan. Twice during the season he pays for admittance to the symphonic concerts in Hollywood Bowl of all students enrolled under the free-lesson plan.

J. W. H.

Making Good Seem Worth-While

Written for The Christian Science Monitor

Sussex, England

Dear Editor:

As a steady reader of the Parent Column, I would like to voice my appreciation and add a word of my own.

Some of the Parent Column ideas I have used with success. For instance, the self-evaluation chart. This I adapted to the needs of a smaller child adding a bright square of color to designate each desired quality such as: Red = "I always tell the truth"; Blue = "I think of others and help them wherever I can," etc.

The child responded amazingly and would sometimes be heard repeating to himself, "I am tidy, so I must put these toys away, must not I."

Instead of putting good, etc., opposite each quality, he used to take pleasure in filling in one, two, or three stars which I used instead of wording, etc., and hardly ever had a minus sign.

So that this should not become irksome, I dropped it after the chart had accomplished the purpose of awakening the child's own desire to live up to a high standard. I will use it again when he is older.

The Parent

I have found the giving of regular pocket money, as well as allowing the child to earn pennies for being ball-boy, etc., of great value. It has given him a feeling of self-confidence and self-respect and made him feel he is able to give as well as receive gifts. It has taught him the value of his own possessions, inasmuch as he has to pay for mending his broken toys, if they are wilfully spoiled, and in fact has cured him of doing so altogether. It has taught him to count without lessons and to save. To give to charity and to God, i. e. the Church.

The lesson I think the Parent Column brings out most is that if you want the right results in your child you must cultivate in your child the desire for them. It is no use merely to make them do what you want. People often say to me things like: "How wonderfully orderly and neat your boy is. I simply can't make mine be tidy." But have they made order and neatness seem desirable to their children? Or have they instead turned it into an irksome task to be avoided whenever possible?

I remember in my childhood disliking what I considered pedantic laws of neatness enforced in my French school. Yet later my father, who was so neat that he always left a room tidier than he found it, by his example made order seem one of the most desirable aspects of life. With this lesson behind me, I never forced my boy into tidiness, but even before he was four years old I tried to make order and neatness seem something worth while.

"Oh, I must go back and shut that door," I would say, "open doors look so untidy;" or, "How nice my cupboard looks arranged in little neat piles." When he himself put a book away after reading it the other day I praised him and the next day he encouraged himself with my words. "That's the kind of little boy you like, isn't it?" he said to me, full of pride. And these early lessons are the ones that stick.

But there is one thing, not only I, but all parents soon learn, and that is that you can't teach your children what you don't adhere to yourself. Sit up and don't slouch, if you don't want your children to slouch, and remember they hear every word.

Many is the time when the presence of my boy has made me withhold some careless complaint or criticism, be it only of the weather or a servant. Yet no doubt that very discipline has been all to the good.

On the other hand, to share with a child from the stores of experience and from the richness of life is an endless pleasure for which all parents give thanks.

(Mrs.) J. T.

A Saturday Column.

School Co-operative Initiates Ten-Year-Olds Into Economics

Special to The Christian Science Monitor

Buffalo, N. Y.

"How many shares of stock do you think I should buy, Mother?" Cornelia asked me thoughtfully. "We're opening a co-operative store at school."

I looked at her in both surprise and amazement, for until that moment neither suggested reading, the radio, nor the animated conversation of her three brothers had penetrated her world of make-believe. But I answered with a practical question, "How much do they cost?"

"Two cents each, and you can't buy more than twelve," she replied. "I think I'll only buy six."

Thus began for my 10-year-old her first real adventure in economics, an adventure which proved particularly profitable for her and the other children in the fifth grade of the School of Practice of Buffalo's State Teachers' College.

Playing store has been a favorite diversion of children of many ages, but so many constructive ideas developed from this particular enterprise that the project was continued through the fifth and into the sixth grade.

With the money gathered from the sale of stock the manager and her assistants purchased from the College Coop at "wholesale price" the notebooks, pens, pencils, pads, and erasers which the children in the grades used. The store was open three mornings a week before school. The children took turns acting as storekeepers, accountants, auditors, and inventory takers. So successful was the "Coop" that at the end of the year it paid a 100 per cent dividend to the stockholders, a manner of gaining wealth that was almost breath-taking to the 30 corporate owners.

Watching from the sidelines the result of this school project on my daughter, it made me feel that we should use every possible means at our disposal, as teachers and parents, to present concretely in a form that a child can comprehend some of the fundamental economics that constitute a democracy.

In this particular co-operative store, co-operation was stressed as the principle to be used in every detail from buying to management. This co-operative idea carried further than just the store, into other forms of classroom work, for, as my daughter expressed it, "After one has worked co-operatively, one finds it is the only way to work."

Through the medium of the store money problems that otherwise might have seemed too advanced were quickly assimilated. Disguised in play parlance, the children talked fluently of interest on your money, dividends, gains and loss, wholesale and retail purchases, and co-operative buying and selling.

Too, the co-operative idea proved the stepping-stone for the study of what other co-operatives have done in Europe. It enlarged the children's horizon.

L. K.

© Fox Photo

Chemistry in Popular Versions

The holiday lectures for youngsters, given by Prof. James Kendall, professor of chemistry at the University of Edinburgh, draw enormous crowds. The lectures are given at the Royal Institution in London. Professor Kendall is here seen carrying out an experiment in the course of a lecture on "Young Chemists and Great Discoveries."

Woodworking Grows Popular in Australian Schools as Teaching Improves

Special to The Christian Science Monitor

Adelaide, South Australia

Education authorities report that during the last 10 years there has been a considerable development of freedom in the teaching of woodwork in the South Australian State schools. The official gazette points out that Otto Salomon, the founder of the Sloyd system, sought to establish the educational value of the work by a series of models, the careful construction of which gave training in certain specific directions—muscular co-ordination of hand and eye, an appreciation of beauty and form, a training in systematic attack, a sense of exact measurements and a delight in physical work.

So convincing was the success of Salomon's methods that many of his followers came to believe that they must adhere rigidly to the course of models he introduced, and that any departure from either the order of these models, or the methods used in their construction, should not be permitted.

This rigidity was observed when woodwork was introduced into South Australian schools but it did not prove altogether suitable to the boys or their teachers, and was followed by loss of interest. In order to overcome this, instructors were encouraged to develop new ideas, to alter the designs of models and to originate new designs. The effect of this encouragement became apparent in the increased interest that was everywhere observed. The work has now become so popular that there is hardly a school of any size that is not equipped to teach the subject, and throughout the greater part of the metropolitan area and in all the larger country towns there are manual training centers in charge of specially qualified instructors.

The varied and beautiful work exhibited at the Royal Show each year, and at numerous local displays in town and country, is but one evidence of the high place the subject now occupies in the esteem of the boys. Demonstrations are given on special days and leading citizens as well as parents are invited to view the work. The Governor (Sir Winston Dugan) is taking a keen interest in these woodwork exhibits and he seldom misses an opportunity to see the scholars in action. Leaders in technical trades are also much attracted by what is being accomplished and plans for the extension of facilities are being made by the Education Department.

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The Home Forum

I Walk on the Icknield Way

I LIKE to walk alone on the Icknield Way. It is at once the oldest walk in England, and the loneliest track I know, where it winds by chalky Chilterns, overlooking Oxfordshire.

An open white walk where the blackthorn and wild cherry flicker on the hill slopes like bewitched and immovable snow showers; a winding white ribbon hemmed in by pearly may and elder hedges; or a lovely niveous streamer flood-lit by the full moon. There is something friendly about the old road. A branch creaks as if in salutation from a group of silver poplars, standing like sentinels beside the path; or up out of the grasses where starry ox-eyed daisies shimmer, two shaggy little objects emerge and whisper that they have stolen up to hear the nightingale sing. Who they are matters not, but they must be a link with some tousle-headed little forebears down the ages, who came, in their turn, on just such a spring night.

For, when walking, it is not only the companion with you, but the chance companion you may meet that adds to the enjoyment—the stranger as well as the friend.

IT WAS BY four silver poplars, close to the juniper-bush where the truant children and I had listened to the nightingales, that I met a stranger one summer's day. He asked me where he was—he had left his car on the highroad, intrigued by the country path. I told him this was the Icknield Way, along which, whilst the elephant and the saber-toothed tiger roamed in Oxfordshire below, came the men of the first Stone Age, the first to tread the turf down to the chalk, hunters who wrested two great powers from the inanimate world, the transferring of energy into fire, and the concentrating of energy by giving an edge to flint.

The stranger turned to walk with me. He came from Tasmania, he told me; his father had been interested in the study of the aborigines of Tasmania, and had known some of the now extinct savage races first discovered in 1642 by Abel Jansgoon, and in 1777 by Captain Cook. In 1877 this race became extinct; but they afforded a perfect interpretation of our Stone Age men, with their sandstone instruments, and were their Paleolithic affinities. The habits and fashions of these isolated Tasmanians, the most unprogressive men in the world, afforded in the middle of the nineteenth century a mirror to the dawn of our Paleolithic epoch, furnishing a full opportunity to interpret the past. They dispensed with clothing, daubed themselves with grease and ocher, or wore kangaroo skins. The women adorned themselves with flowers or berries, or with bracelets, garters, or anklets of kangaroo skin, and the young men displayed spiral shell necklaces, and kangaroo teeth in their hair to which they paid much attention, cutting it lock by lock between two stones.

AS WE WANDERED along the hillside where the white campion posts the road, and the cascades of white wild roses and white clematis out-glory any spraying waterfall, on the White Way which still, as Robert Plot wrote so long ago, "passes through no town or village in Oxfordshire but only Goring," the stranger and I together drew a picture of the cavalcade which had passed along this Icknield Way.

I told him of the shell necklaces and diadems of fishbones found in the Oxfordshire hunters' middens, now in the Ashmolean Museum. And he described to me the Tasmanian aborigines' methods of cooking, tracking, and living.

We pictured the great human stream that had poured along this White Way. Round the bend of the chalk-rutted path—the river Drift man from Goring Gap having gone—there next came the Neolithic man of the New Stone Age, the herdsman of the rolling Downs. Up, up, he had come from the Mediterranean, over the ever-narrowing isthmuses of Sicily, Gibraltar, and Dover; dogs, sheep, goats, pigs, and small black cattle he had with him. Dark, long-headed men, with oval faces and aquiline noses, their women not too robust; for hundreds of years they came, trickling, trickling, threading their way through the centuries, making camps, stockading cattle, becoming more and more full of energy, inventions, ideas, experiments, curiosity, and thought. Their stockades developed into earthworks, earthworks into hill forts.

These men and their families traveled down the Icknield Way from 8,000 or 5,000 to 2,000 B. C. They needed no map. As they came round the bend from east to west, they would suddenly spot the landmark of the rounded, island-like hills—now "the Long Wittenham Clumps"—out in the center of the swampy forest plain above the Thames, or the run of the Berkshire Downs to the west against the setting sun. They followed the white track and the skyline. Passers-by gave them news of drought or plenty or of the triumph of the lintel of Stonehenge.

The Paleolithic, or Old Stone Age of the hunters, the Neolithic, or New Stone Age of the herdsmen fade as the new age begins—the Bronze Age.

NOW ROUND THE bend of the road by the juniper bushes came round-headed, stalwart, dark men, who had made their way across Gaul, and who had with them something quite new, unseen and undreamed of before—flat bronze, celts, manufactured by themselves; and the new stone implements, scrapers, spearheads, knives, harpoons, and arrowtips of flint are gradually cast aside.

The Bronze Age man, more powerful than the man of the Mediterranean races, overcame the Neolithic man.

Bronze, alloy of tin and copper, could be forged cold, hardened by hammering—the art of working it had traveled from the east—and was ideal for prehistoric man. There was nothing he could think of that he couldn't make from it—daggers, dress ornaments, collar-rings, cheek-bits, and bars.

THE PATH BECAME worn deeper still. The next man we watched round the corner carried a "beaker"—of all marvels, a pottery drinking vessel—and gradually his brethren followed along, all the way from the far Dnieper district, leaving a trail of their broken beakers as they went across the map.

Now it is 700 to 500 B. C. Here are Aryan-speaking Celts, the Goidels, the forerunners of the Irish, the Manx, and the Highlanders.

Next the Brythons bring iron tools—an innovation that slowly wipes out the bronze. They are the forerunners of the Welsh and the Cornish—all pouring in from the east.

When the Goidels, Gaels or Celts, arrived, 700 to 500 B. C., Solomon had been gone two hundred years, and Rome had been founded (753 B. C.)

Where did these Aryan-speaking people come from? South Russia, Hungary, the Iranian plateau? It is still a matter of debate—the spread of their language is one of the marvels of history and coincides with great migrations and changes of European peoples.

These Brythons that came walking up the path are quite different to those others who came before them. Fair-haired and strongly built, they are blond, large, laughing men with masses of hair, not unlike the later Anglo-Saxons. Possibly they are the mingling of the Alpine and Nordic types.

SO OUR DARK hunter is gone, our dark herdsman is gone, and we now have a ruddy fair farmer and cultivator, and the third transformation is reached.

The trackways are developed. The Icknield Way is a trunk road. People travel. Tribal centers grow into capitals of kingdoms. Along our path arrive chieftains who have become kings, women who are now allowed to be queens, traders who use iron currency bars, warriors arrayed in kilts and helmets with shields and spears, horses and chariots.

About 200 B. C. the fierce fighting Belgae . . . and by 50 B. C. travelers who had seen or heard of the landing of Julius Caesar. Here history begins, here Roman roads take the traffic, and footsteps are heard less often on the Icknield Way.

And now, when a shadow falls across the path, it is that of the newest aircraft from the aerodrome at Benson, just below.

VIOLET ERSKINE-CRUM

By Courtesy of the Galerie d'Elysée, Paris, to THE CHRISTIAN SCIENCE MONITOR

"CHATEAU DE COMBELAY": *An Oil Painting by Paul Signac*

THE artist, Paul Signac, born in Paris in 1863, was expected by his family to become an architect, but he very early showed his talent for painting. From the beginning of his career in 1881, when he was eighteen years old, he was in touch with the great leaders of the Impressionist movement. Under the influence of Seurat in 1886, a year before this picture was painted, he learned the theories of composition and at that time made the discovery that a picture painted in spots of pure color placed side by side was more brilliant than if painted with the same colors that were mixed. He became in his turn a master of the process of "Divisionism" and one of the leaders of the Neo-Impressionist group for which he wrote: "By means of the suppression of all impure mingling, by the exclusive use of the optical mingling of the pure colors, it (Neo-Impressionism) guarantees a maximum of luminosity, coloration and harmony . . ."

Signac's method in oils closely resembles that of mosaic, possibly due to his admiration for Ruskin, who said: "We must consider all nature purely as a mosaic of different colors which must be imitated one by one in all simplicity." There is something of fairyland in his pictures with the play of light on sky, sea, land, and walls. He usually makes a pencil sketch, then a water color, by which at a later day he is inspired to produce a larger composition.

Essential Values

Written for The Christian Science Monitor

HUMANITY is largely influenced by a false estimate of essential values and a prevailing tendency to seek lasting values in matter or in material possessions. In the proportion that their thought becomes more spiritual, individuals realize that there is something much higher and better than the fleeting, variable concepts of the human so-called mind, which have no reality or stability. Thus it is that they begin to see that mortal concepts and material possessions are insecure.

Jesus illustrated this fact by his parable of the man who had so much that he knew not where to put it, and who said (Luke 12:18), "I will pull down my barns, and build greater." There came, however, the voice of Truth, saying (Luke 12:20), "This night thy soul shall be required of thee: then whose shall those things be, which thou hast provided?"

Jesus said (Matthew 6:33), "Seek ye first the kingdom of God, and his righteousness; and all these things shall be added unto you." Herein the Saviour indicated that true and essential values are spiritual, not material, having their foundation, fixity, and substance in the realm of Mind.

In "Miscellaneous Writings" Mary Baker Eddy states (p. 232): "Metaphysical healing, or Christian Science, is a demand of the times. Every man and every woman would desire and demand it, if he and she knew its infinite value and firm basis."

The Christian Scientist, through study and experience, is learning the "infinite value" of this Science, and is utilizing it in the measure of his understanding. Many have embraced Christian Science because of its healing efficacy. Their experience has proved to them that the power of God, understood and demonstrated, is a positive, safe, and dependable healing agency, based as it is on the omnipotence of divine Love. These are the intelligent reasons for their adherence to its teachings.

The essential value of Christian Science is found in its theology and philosophy. Mrs. Eddy states (Science and Health with Key to the Scriptures, p. 145), "The theology of Christian Science includes healing the sick." She also says (*ibid.*, p. 271): "Jesus instructed his disciples whereby to heal the sick through Mind instead of matter. He knew that the philosophy, Science, and proof of Christianity were in Truth, casting out all inharmony." The theology of Jesus, as well as his philosophy, was purely spiritual. He conceded no value to the vague and illusive reasonings of the human mind, which considers matter to be real. He knew that both the false theology of the rabbis and the materialistic philosophy of the Sadducees lacked scientific foundation; therefore could neither hinder his correct metaphysical practice nor affect the onward march of the healing religion which he established.

In Christian Science, essential values are determined only through spiritual and scientific right thinking. It is this thinking which bases all right activity. Peter admonished (I Peter 3:15), "Be ready always to give an answer to every man that asketh you a reason of the hope that is in you." The "reason of the hope" entertained by Christian Scientists, and its full justification, are seen in the healing of the sick and the general betterment of those who accept this teaching.

Jesus knew what essential values are; so did his disciples and the apostles. They could and did distinguish between the real and the unreal, because they had a positive and scientific basis from which to work—the real man's indissoluble relationship with God, and the absolute supremacy of God's government.

A temporal concept of values seems to control human activities and desires. To the human mind certain things seem important and desirable; the effort, therefore, is to obtain and retain these things. Through the clearer understanding of reality in Christian Science, one gains higher aspirations and purer desires, and a more spiritual concept of essential values. The student of this Science finds true and lasting values in honesty, integrity, morality, and spirituality. These exemplify the Christlike character, and furnish a definite basis from which true estimates of individual worth may be made.

When one seeks "first the kingdom of God," one obeys a divine command. When one's thought is filled with love for God and man, he finds therein no room for the petty distractions of the human so-called mind, but rather finds himself dwelling in "the secret place of the most High," abiding "under the shadow of the Almighty" (Psalms 91:1), wherein are to be found all true and essential values.

[In another column will be found a translation of this article into German]

Deep in the Mind

IT IS night now. We can leave the house,
The door unlocked, a light beneath one blind,
To walk again in sweet perpetual summer
Along the dusty back roads of the mind.
There may be one wall less in some loved pasture;
We'll lean along the gate while memory hears
Singing alone in the mist, on the wooded hill,
An unidentified bird of other years.

The lights afar in the valley one by one
Will dot the dark and fade to the light of stars.
We'll count the cow bells when the last is done.
The dew will gather on the pine-board bars.
And turning, we'll come back again to light
Deep in the mind, deep in the peace of night.

CHARLES MALAM

Mirage From a Hilltop

EVEN though
I know
It is night—
The neon lights
Are a thousand rainbows
In the distant city.

Even though
I know
It is winter—
The street lamps
Are a thousand fireflies
In the distant city.

LUCILLE PUTNAM POST

An Example of Civilized Man

THE first impression of him was that he was very tall, very thin, and very erect. . . . Presently, he said something sly, and, when he perceived that he was understood, he smiled. This celebrated event was a slow rising, as it were, of the sun of hilarity. Its rays spread gradually from feature to feature until his whole countenance was irradiated by mirth, and, if one had the good fortune to be within sight, one was completely warmed and illumined by the beams of fun and friendliness which shone from his countenance. After he had smiled he used to tuck in his chin and draw back his head and laugh a little to himself; and the gesture, not unlike that of a bird preening itself, added to his mirth the attraction of a suspicion of innocent self-satisfaction.

His smile was indeed the best guide to an understanding of his mind—a mind most sympathetic, but most detached. Sympathy was the larger part of it, but detachment there was as well. . . . People found him the best of companions at all times, because, in the first place, of his great capacity for enjoying whatever he did and sharing the enjoyment with those with whom he did it. But there was another reason also why they sought his company. Knowing his independence, they trusted his judgment. . . .

When one has thought of his integrity and of his welcoming temper there is still a special quality in his character left to think of, which was, however, rather a beautiful mitigation of other qualities than a quality in itself. It was a refined temperance in opinion, in judgment, and in affection—the temperance which seen in another light is found to be no less a thing than justice itself. . . .

Perhaps the strongest impression which one received from him in old age, and I guess at other ages too, was that of his gentleness. His voice was gentle and his gestures were gentle. He handled his beloved china figures with the utmost gentleness, seeing them with his finger-tips. . . . His opinions were gently held and advocated. His wit and wisdom were gently made known. Such gentleness was not a manner only; it was his nature. It was the essential gentleness that comes of thinking as much about others as about oneself, and of caring as much for the rights of others as for one's own. It was the disinclination to domineer that comes with an ability to see things as others see them, and to believe in consequence that one may be wrong. It was the dislike of greed that comes of a good deal of disregard for material values, and of the pride which thinks it better to give than to receive. If civilization is the process of learning where to set rightly the dividing line between one's own rights and duties and those of others, I should think that there can seldom have been a more perfectly civilized man.—LORD KENNET, P. C., G. B. E., in the Introduction to "Whippingham to Westminster: The Reminiscences of Lord Ernle (Rowland Prothero)." (London: John Murray.)

Wesentliche Werte

Übersetzung des auf dieser Seite in englischer Sprache erscheinenden christlich-wissenschaftlichen Aufsatzes

DIE Menschheit wird in großem Maße durch falsche Schätzung wesentlicher Werte und die herrschende Neigung, in der Materie oder in materiellen Besitztümern dauernde Werte zu suchen, beeinflußt. In dem Verhältnis, wie ihr Denken geistiger wird, erkennen die Menschen, daß es etwas viel Höheres und Besseres gibt als die flüchtigen, veränderlichen Begriffe des menschlichen sogenannten Gemüts, die keine Wirklichkeit und keinen Bestand haben. So beginnen sie zu erkennen, daß sterbliche Begriffe und materielle Besitztümer unsicher sind.

Jesus veranschaulichte dies durch sein Gleichnis von dem Menschen, der so viel hatte, daß er nicht wußte, wohin er es tun sollte, und der sagte (Luk. 12, 18): „Ich will meine Scheunen abbrechen und größere bauen". Aber die Stimme der Wahrheit sagte zu ihm (Luk. 12, 20): „Diese Nacht wird man deine Seele von dir fordern; und wes wird's sein, das du bereitet hast?"

Jesus sagte (Matth. 6, 33): „Trachtet am ersten nach dem Reich Gottes und nach seiner Gerechtigkeit, so wird euch solches alles zufallen". Hier gab der Erlöser zu verstehen, daß wahre und wesentliche Werte nicht materiell sondern geistig sind, da sie ihre Grundlage, ihre Beständigkeit und ihre Substanz im Reich des Gemüts haben.

In "Miscellaneous Writings" erklärt Mary Baker Eddy (S. 232): „Das metaphysische Heilen oder die Christliche Wissenschaft ist eine Forderung der Zeit. Jeder Mann und jede Frau würden sie begehren und fordern, wenn sie ihren unermeßlichen Wert und ihre feste Grundlage kennten".

Der Christliche Wissenschafter lernt durch geistige Arbeit und Erfahrung den „unermeßlichen Wert" dieser Wissenschaft erkennen und macht in dem Maße seines Verständnisses Gebrauch davon. Viele haben sich der Christlichen Wissenschaft wegen ihrer Heilkraft zugewandt. Ihre Erfahrung hat ihnen bewiesen, daß die Kraft Gottes, verstanden und bewiesen, ein wirkliches, sicheres und zuverlässiges Heilmittel ist, da es auf der Allmacht der göttlichen Liebe beruht. Dies sind die intelligenten Gründe, warum sie an die Lehren der Christlichen Wissenschaft glauben.

Der wesentliche Wert der Christlichen Wissenschaft liegt in ihrer Theologie und Philosophie. Mrs. Eddy stellt fest (Wissenschaft und Gesundheit mit Schlüssel zur Heiligen Schrift, S. 145): „Die Theologie der Christlichen Wissenschaft schließt das Heilen der Kranken in sich". Sie erklärt auch (Wissenschaft und Gesundheit, S. 271): „Jesus lehrte seine Jünger, wie sie die Kranken durch Gemüt anstatt durch die Materie heilen könnten. Er wußte, daß die Philosophie, die Wissenschaft und der Beweis des Christentums in der Wahrheit beruhen und alle Disharmonie austreiben". Sowohl Jesu Theologie als auch seine Philosophie war rein geistig. Er maß den unklaren und trüglichen Schlußfolgerungen des menschlichen Gemüts, das die Materie für wirklich hält, keinen Wert bei. Er wußte, daß sowohl die falsche Theologie der Rabbiner als auch die materialistische Philosophie der Sadduzäer keine wissenschaftliche Grundlage hatte und daher weder seine richtige metaphysische Praxis hindern, noch die Ausbreitung der von ihm gegründeten heilenden Religion aufhalten konnte.

In der Christlichen Wissenschaft werden wesentliche Werte nur durch geistiges und wissenschaftlich richtiges Denken bestimmt. Dieses Denken liegt aller rechten Tätigkeit zugrunde. Petrus ermahnte (1. Petr. 3, 15): „Seid allezeit bereit zur Verantwortung jedermann, der Grund fordert der Hoffnung, die in euch ist". Der „Grund" der von den Christlichen Wissenschaftern gehegten „Hoffnung" und seine volle Berechtigung zeigen sich in der Heilung der Kranken und in der allgemeinen Besserung derer, die diese Lehre annehmen.

Jesus, seine Jünger und die Apostel wußten, was wesentliche Werte sind. Sie konnten zwischen dem Wirklichen und dem Unwirklichen unterscheiden und taten es, weil sie eine wirkliche und wissenschaftliche Grundlage hatten, auf der sie arbeiteten—des wirklichen Menschen unauflösliche Verwandtschaft mit Gott und die unumschränkte Oberhoheit der Regierung Gottes.

Ein zeitlicher Begriff der Werte scheint die menschlichen Tätigkeiten und Wünsche zu beherrschen. Dem menschlichen Gemüt scheinen gewisse Dinge wichtig und wünschenswert, daher das Trachten, sie zu erlangen und zu behalten. Durch das klarere Wirklichkeitsverständnis in der Christlichen Wissenschaft gewinnt man höhere Bestrebungen und reinere Wünsche und einen geistigeren Begriff von wesentlichen Werten. Der Schüler dieser Wissenschaft findet in Ehrlichkeit, Redlichkeit, Sittlichkeit und Geistigkeit wahre und dauernde Werte. Diese Eigenschaften zeugen für den christlichen Charakter und bilden eine bestimmte Grundlage, auf der wahre Schätzungen individuellen Wertes gemacht werden können.

Wenn wir „am ersten nach dem Reich Gottes" trachten, befolgen wir ein göttliches Gebot. Wenn unser Denken von Liebe zu Gott und dem Menschen erfüllt ist, finden wir keinen Raum darin für die kleinlichen Unruhen des menschlichen sogenannten Gemüts, vielmehr finden wir, daß wir „unter dem Schirm des Höchsten sitzen und unter dem Schatten des Allmächtigen bleiben" (Ps. 91, 1), wo alle wahren und wesentlichen Werte zu finden sind.

Auskunft über christlich-wissenschaftliche Schriften in deutscher Sprache gibt auf Anfrage die christlich-wissenschaftliche Verlagsgesellschaft (The Christian Science Publishing Society, Boston, Massachusetts, U. S. A.).

Liszt's Flood of Tones

IT WAS in Hamburg, in the hotel Stadt London, that Liszt gave a concert. In a few moments the saloon was quite filled. I came too late, yet I got the best place, close up to the tribune where the piano-forte stood, for they conducted me up the back stairs. . . .

When Liszt entered the saloon, it was as if an electric shock passed through it. Most of the ladies rose; it was as if a ray of sunlight passed over every face, as if all eyes received a dear, beloved friend.

I stood quite near to the artist: he is a meagre young man, his long dark hair hung around his pale face; he bowed to the auditory, and sat down to the piano. . . .

We often hear the expression "a flood of tones," without defining it; but it is indeed a "flood" which streams from the piano where Liszt sits. The instrument appears to be changed into a whole orchestra; this is produced by ten fingers which possess an expertness that may be called fanatical—they are led by the mighty genius. It is a sea of tones, which, in its uproar, is a mirror for every glowing mind's momentary life's problem. . . . Mathematicians have become dizzy with figures of tones and calculations of sounds. . . The poet found in it his whole heart's lyric, or the rich garb for his most daring figures. The traveller, thus I gather from myself, gets ideas from tones of what he has seen, or shall see. I heard his music as an overture to my travels; I heard how my own heart beat and bled at the departure from home; I heard the billows' farewell—billows which I was not to hear again ere I saw the cliffs of Terracina. . . . Tones I knew not, tones I have no words to express, spoke of the East, the land of imagination, the poet's other fatherland.—From "A Poet's Bazaar," by HANS CHRISTIAN ANDERSEN.

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Second Section

THE CHRISTIAN SCIENCE MONITOR

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Closing Stocks Pages 12-14 Bonds — Curb

BOSTON, SATURDAY, FEBRUARY 25, 1939

Lighthouse Service Aids Safety at Sea

The 150th Anniversary of U. S. work shows tremendous advances made since movement started.

By Leon V. Stone
Staff Writer of The Christian Science Monitor

From Alaska to the Gulf of Mexico and from New England to the Hawaiian Islands, stretches a cordon of more than 28,700 lighthouses, lightships, buoys and markers that maintain a ceaseless vigil for the safety of persons at sea.

It is a mammoth chain of the products of invention and ingenuity, manned by 5,189 devoted and faithful lighthouse workers—unsung heroes whose first, last and only thought is positive dependability. Their slogan: "The light shall not fail." Yet little is heard of this branch of Federal activity, outside of musty official records, and they show sacrifice and heroism in a history of peace and protection for all mankind.

It is a far cry from ancient whale-oil lamps and crude metal reflectors, to modern incandescent oil vapor lights having beautifully cut and polished lenses to step up the light units to millions of candle power. Yet that change spells the progress of 150 years by the United States Lighthouse Service.

Without Fanfare

The anniversary is being observed this year, but like other activities of the Lighthouse Service, without the fanfare of publicity or notoriety of festivities. The "work must go on," and the 150th anniversary is just like any other day or year in the pursuit of routine duty.

Down through the years the Service has been improved and developed in far more ways than the shift from a feeble oil lantern to a powerful beam of light that is visible for miles. For modern lighthouses—lonely outposts of civilization—have adopted radio in the form of "broadcasting stations" or radiobeacons to guide, and to warn, ships. But they do not send out the spoken word, the drama, or music, contenting themselves with dot and dash signals that are repeated over and over again on a definite schedule.

And more, modern lightships, often far off shore, have submarine signals and fog signals that often require large engines to produce compressed air, electricity or steam, to send out the powerful blasts necessary to warn shipping. They have every known modern device, mechanical, automatic and emergency equipment, for all of their varied pieces of apparatus—lights, radiobeacons, submarine signals, and amplified "fog horns."

Today a switch, sometimes thrown by automatic mechanism, lights the beacon far up in the tower and electricity performs many of the tasks that were once dependent on man. So much of the work is now automatic and mechanical that fewer men are needed to handle the ever-increasing number of aids to navigation. Many lighthouses, in fact, are now practically unattended, the light working automatically. In 1789, when the first session of Congress provided for the work of erecting and maintaiing lighthouses, the light tenders climbed the tall towers toward evening, day after day, to have the lights burning by sundown.

Chiefly by Water

In those days, communication between the Colonies was chiefly by water, and before the Lighthouse Service—or even the United States Government — was established, shipping men were vitally interested in marking and lighting capes, promontories, harbors, shoals, and reefs. Lighthouses were built, the first one at the entrance to Boston harbor, in 1716, which is credited by Government officials as being the first built in North America. Boston Light is this year observing its 223rd year of service to mariners.

The second lighthouse established in America was that at Brant Point, Mass., in 1746, and this was followed by Beavertail, R. I. Lighthouse in 1749, New London, Conn., in 1760, Sandy Hook, N. J., in 1764, Cape Henlopen, Del. (now discontinued) in 1765, Charleston, S. C., in 1767, Plymouth, Mass., in 1768, Portsmouth, N. H., 1771, Cape Ann, Mass., 1771, Nantucket, Mass., 1784 and Newburyport, Mass., in 1788. These 12 lighthouses were turned over to the newly organized United States Government for operation and maintenance, by the various colonies, becoming the nucleus of the present great system of more than 28,750 aids to navigation. Most of them are lighthouses and buoys. There are 133 radiobeacons, 30 lightship stations, and nearly 50 lightships, and 1,722 fog signals.

One of the most striking of the many developments of recent years—and the most important—is that of the introduction of radiobeacons. When the signals of the radiobeacon are picked up by navigators, they can tell from the number of dots and dashes which one of the lighthouses is sending. The mariners, by using a radiocompass or specially designed radio receiving set can also tell exactly what direction the signals came from.

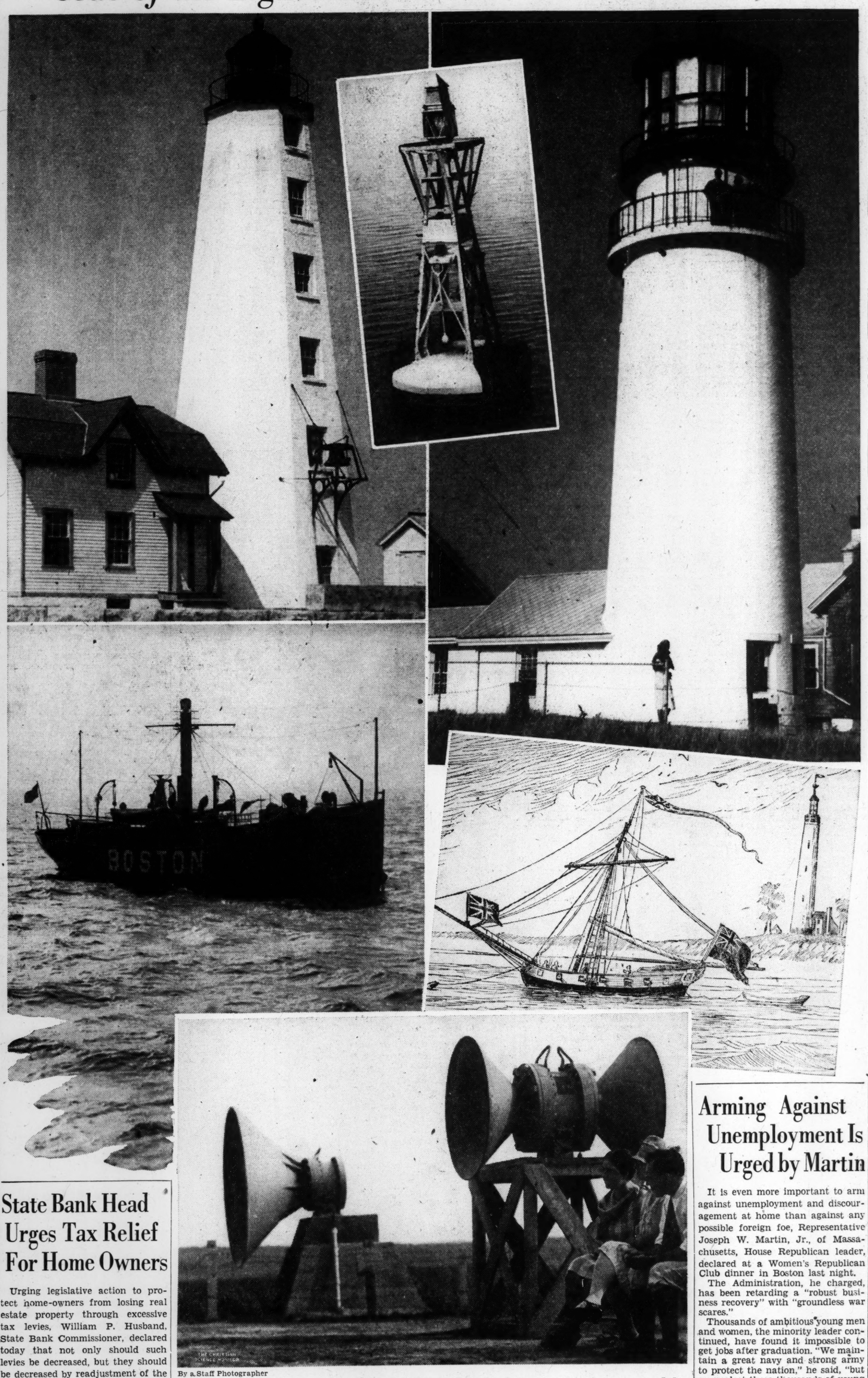
Can Get Location

With facts like these available, the skipper of a vessel can determine his location, even when so far from land that even the most powerful light cannot be seen. In fog, the radiobeacons are of special aid to navigators, for a vessel picking up a signal, and identifying the sending station, may set a course for it—to anchor nearby—even when fog shuts everything from view.

Thus, the radiobeacons have made it possible for the great landfall stations to maintain their efficiency even in the densest fog. Radio-

(Continued on Page 11, Column 1)

Code of the Lighthouse Service: These Shall Not Fail



By a Staff Photographer

Be It Light, Bell, Buoy, or Horn, the Lighthouse Service Is Characterized by Heroic Deeds of Silent People

Top, left to right: Lighthouse at Saybrook, Conn., is unique with its windows facing the sea, and fog bell supported by iron grill work: never-ceasing guardians of shoals are these combination light and bell buoys; the majestic Highland or Cape Cod Light at Truro, one of the first-class lights on the Atlantic Coast. It is situated on a high clay bank, and its 400,000 candlepower lamp can be seen for many miles.

Center, left: Lightships add to the efficiency of lighthouses by carrying the message of direction in difficult weather and at dangerous points; right, old Boston Light, first in the United States, now no longer standing. Province sloop in the foreground. Lower: The foghorn at Highland Light on Cape Cod can be heard for many miles, and if the horns were going those people might not enjoy sitting beside them.

State Bank Head Urges Tax Relief For Home Owners

Urging legislative action to protect home-owners from losing real estate property through excessive tax levies, William P. Husband, State Bank Commissioner, declared today that not only should such levies be decreased, but they should be decreased by readjustment of the present levies.

"Property aggregating many million dollars in value has been lost to investors and home-owners in Massachusetts within the past few years," he said, "due partly to general economic conditions and largely to the tax load. Additional revenue has been obtained from tax levies on real estate. The remedy for this is to produce a new source of levies," he declared.

Mr. Husband said that savings banks and savings departments of Trust Companies and Co-operative banks have disposed of considerable real estate held by foreclosures. "I urge legislative action to protect these new buyers from falling victims to excess real estate taxation," Mr. Husband said.

The Commissioner said also that there has been an increase in the assets of Massachusetts State and National banks, while there has been a decrease in both the deposits and deposit accounts in savings banks.

Events for today will be found on page 11.

Around the Corner—

Dogs in Print—With dog show barks still echoing, we have just received a recent number of the bulletin of The College of William and Mary in Virginia, which takes the form of a catalogue of "The Peter Chapin Collection of Books on Dogs." It is a remarkable list containing 2,300 volumes all referring in one way and another—and in one language or another—to dogs, their care, their adventures, their well-being and their admirers.

The collection was assembled as a memorial to their spaniel "Peter Shapin," by Mr. and Mrs. Howard M. Chapin of Providence, R. I. and presented to The College of William and Mary—it being located in a State notoriously fond of and careful of its dogs.

There are three posters in the collection too—listed at the end of the book. Two of them are products of English railways, listed as "Week Ends for Dogs" and "Take Your Dog with You by Rail." The listing of the third reads "Les Biscuits Spratt pour Chiens at les Jeunes Chines," which struck us rather pleasantly.

* * *

Dozing Jurors — The unusual warmth at the beginning of the week even affected the delicate balance of the scales of justice. Everyone was just a little drowsy—including two jurors in Middlesex Criminal Court. Judge Wilford D. Gray spotted one of them sound asleep—and declared a mistrial. But, strangely enough, as the jury filed out, another of them smiled sheepishly at the clerk of the court and whispered: "I guess the judge must have meant me."

When the clerk mentioned this to the judge, he laughed and remarked: "That fellow wasn't the one I saw—there must have been two of them asleep!"

* * *

Longfellow Interviewed — Many years ago a Cambridge schoolteacher interviewed Henry Wadsworth Longfellow. On Monday this interview will be made public for the first time. The teacher's notes—which have been lying in a desk drawer since the day she met the poet—will be read by her son, H. Harding Hale, Boston attorney, before a W1XAL microphone at 5:15 p. m. Monday is Longfellow's anniversary.

Arming Against Unemployment Is Urged by Martin

It is even more important to arm against unemployment and discouragement at home than against any possible foreign foe, Representative Joseph W. Martin, Jr., of Massachusetts, House Republican leader, declared at a Women's Republican Club dinner in Boston last night.

The Administration, he charged, has been retarding a "robust business recovery" with "groundless war scares."

Thousands of ambitious young men and women, the minority leader continued, have found it impossible to get jobs after graduation. "We maintain a great navy and strong army to protect the nation," he said, "but we neglect these thousands of young men and women who, if allowed to continue in the paths of hopelessness and the dole—without the precious opportunity which was enjoyed by their fathers and mothers—will become a greater threat to the stability of the country than any possible foreign foe."

In spite of "chilling assaults upon reviving confidence" in the form of "baseless alarms of invasion and attack," Representative Martin added, "we see on every hand evidence of an easier and more hopeful attitude throughout the business world." But, he reminded his hearers, the national debt is reaching toward $45,000,000,000 and there are still something like 10,000,000 unemployed needing to be put to work "in private enterprise at productive labor."

"The most significant fact on the political horizon of the United States today," he declared, "is the great feeling of satisfaction among the people that the old rubber-stamp days in Congress are over. We have had almost six years of overly-centralized government. . . . It was an era of hasty legislation. Now we are all through with that kind of business! There is a new spirit and a new temper in Congress, and we have an aggressive and united opposition party."

Holiday on Spending Demanded of Bay State

A spending moratorium should be applied at once in the Massachusetts Legislature, Thomas M. Joyce, Assistant Executive Director of the Massachusetts Federation of Taxpayers Associations, declared in a statement issued today.

"On top of a record state budget," said this statement, "bills are now before the Legislature calling for upward of $100,000,000 in additional State, county and local expenditures. There must be a halt. All special spending measures must be rejected at this session of the Legislature."

Among the bills which should be beaten, Mr. Joyce asserted, is one authorizing the State Education Department to "embark on a broad expansion program, to buy land, erect buildings, equip laboratories, expand libraries and hire more teachers."

Another calls for revision of District Courts and increase of salaries of judges and clerks "by nearly $400,000 a year."

Several measures also listed in the statement were challenged because they were "filed on behalf of interested groups," he said. "Some call for building highways and bridges not on the State's current program. Some call for new boards, commissions, or bureaus—all of which mean more persons added to the public pay roll.

It is bills like these which year after year have added to state, county, and local costs. The time has come for a clean sweep of every one of these measures to give substantial relief to the taxpayer, struggling under a back-breaking burden.

"Such a moratorium must be an essential part of a drive to cut budgets, a substantial part of which reflects special legislation enacted in previous years."

Lawrence Wage Probe Continues

Federal officials today continued to investigate reports of violations of the wages and hours law, as they summoned records of a Lawrence, Mass., shoe firm and interrogated more than 20 witnesses.

The investigation has already resulted in the indictment by a Federal grand jury of another Lawrence firm—marking the first criminal prosecution in the country under the Wages and Hours Act.

The grand jury has recessed until Tuesday, but the Government investigators, directed by Joseph E. Brill, Assistant United States Attorney General, continued today to examine witnesses who said they were employees of the Gerber Shoe Company of Lawrence.

Aurora Borealis Gives a Show

By the Natural Science Writer of The Christian Science Monitor

Aurora Borealis displays, lighting the night like a giant neon tube of greenish hue, focused attention skyward last night as the northern hemisphere was treated to one of the most brilliant displays in years.

Though not as spectacular over New England as the Jan. 26 display of last year when all forms of atmospheric lighting were apparent in vari-colored curtains, streamers and arches, last night's display was longer sustained, lasting all night. H. Helm Clayton, veteran meteorologist, reported early morning observations that lasted until daylight began to dawn.

Curtains of green and rose were noticed first at about 6:30 p. m., E. S. T., increasing in brilliance until maximum was apparently reached between 7 and 7:30. The comparison with neon lighting is not as far fetched as it might seem. As in the partly evacuated neon tube, where atoms of neon gas are excited and driven to greater activity when a current of electricity is passed through, so with the earth's ionosphere—the region of the atmosphere that extends from about eight miles up to well over 100—where ionized atom particles act like gas in a giant tube.

Researchers explain that the Aurorae, both Borealis and Australis, are prolonged flashes of light in the upper atmosphere from a discharge of high voltage stored up from magnetic storms of solar origin. Another visual manifestation of these storms are the sunspots, so-called, dark black specks on the sun's surface that mark the progress of the storms. Such electrical energy is attracted to the earth's magnetic poles in the main, but there is sufficient voltage spread through the non-polar atmosphere to cause excitation of ionized atoms for a considerable distance equatorward. This becomes visible to human eyes in the form of light.

All the activity was by no means limited to the visual. Communications officials reported very poor radio, telephone and telegraphic reception.

Noted German Astronomer Coming

Dr. Richard Prager, of Potsdam, Germany, one of the leading European astronomers and until recently of the University of Berlin, will arrive in Boston Sunday on the Samaria to join the research staff of the Harvard College Observatory, Dr. Harlow Shapley, Director, announced last night. He will be at Harvard for at least two years, taking up research work on variable stars.

Dr. Prager, who was stationed until recently at the Berlin-Babelsberg Observatory, has been known as the outstanding bibliographer in the large field of variable stars and for many years was chiefly responsible for naming variable stars and for recording them in the annual catalogue, Dr. Shapley said.

At the Harvard Observatory Dr. Prager will join a group of variable star investigators who are working in the Milton Bureau, an organization subsidized by the Milton Fund of the University.

Harvard to Study Radio Drama

For the first time since 1925, the date when George P. Baker's famed "47 Workshop" packed up its sets and manuscripts to go to New Haven as the Yale Dramatic School, Harvard seems assured of having a workshop for practical training in play production.

Archibald MacLeish, curator of the Nieman Collection of Contemporary Journalism at Harvard, and better known as a poet and radio dramatist, hopes to end the university's long workshop drought with experiments in the art and science of radio, which will be carried on in the near future under the guidance of a faculty committee of 13 sponsors.

But Harvard is not simply restoring to operation a workshop similar to that of Professor Baker's. Under the direction of Mr. MacLeish, the new organization will concentrate on improving drama technique for radiocast purposes, and will be called the Harvard Radio Workshop.

The Workshop held the last of several organization meetings yesterday and is expected to start actual work next week. The experiments will at first be confined to problems of radio technique, upon which much improvement can still be made. No actual radiocasts are scheduled for the present, although recordings of programs will be made on the equipment of the Harvard Film Service for practice.

Five committees have already been formed, dividing the activities of the Workshop into as many different divisions. These are for literary, general education, social sciences, music, and technical programs. Financial support for the organization is still uncertain, although Dr. James B. Conant, President of the university, is believed to be favorably impressed with the idea, and it was felt today that the formation of a faculty committee may eventually mean direct aid from Harvard.

Sidewalks Along Main Roads Urged

NEW YORK, Feb. 25 (AP)—Construction of highway sidewalks and adoption of bicycle licenses to reduce traffic fatalities were proposed yesterday at a meeting of officials of eight eastern states.

R. L. Devine, of the Massachusetts Registry of Motor Vehicles, urged the Fourth Regional Conference on Highway Safety and Motor Vehicle Problems to approve his proposal for sidewalks along main highways, contending such walks in Massachusetts have lessened pedestrian accidents considerably.

Dr. Herbert Stack, Director of the National Center for Safety Education at New York University, asked for adoption of small license fees for bicyclists, "so long as you don't soak the boys." Other speakers favored the proposal, though agreeing the best means of reducing bicycling accidents lay in education in public schools.

Saving Is Proposed In Customs Offices

WASHINGTON, Feb. 25 (AP)—The House Appropriations Committee recommended yesterday that Congress abolish the poistion of comptroller in seven customs offices as "not essential."

E. R. Ballinger, technical assistant in the Treasury Department, said the comptrollers were located at Boston, New York, Philadelphia, Baltimore, New Orleans, San Francisco, and Chicago. Frank Dow, Assistant Customs Commissioner, said their salaries were $8,000 annually in New York and $5,800 in the other offices

Weather Predictions

U. S. Weather Bureau Report

Boston and Vicinity: Fair early tonight, increasing cloudiness late tonight, continuing Sunday, probably with rain in the late afternoon or Sunday night; slowly rising temperature, lowest tonight in the middle or upper 20's; moderate westerly and variable winds, becoming easterly.

Maine: Fair tonight, cooler in the extreme east portion, Sunday increasing cloudiness and warmer, followed by snow at night.

New Hampshire and Vermont: Fair tonight; Sunday increasing cloudiness and warmer, followed by snow in the afternoon or night.

Massachusetts, Rhode Island and Connecticut: Partly cloudy and not so cold tonight; Sunday increasing cloudiness and warmer, followed by rain or snow in the afternoon or night.

Atlantic Coast, Eastport to Sandy Hook: Moderate west winds over the north portion and gentle variable winds tonight becoming moderate east and southeast on Sunday over the south portion. Weather fair tonight, becoming overcast, followed by rain over the central and south portions Sunday.

Weather outlook for the period Feb. 27 to March 4 (inclusive):

North and Middle Atlantic States: Rain in south and snow or rain in north portion at beginning of week and again Wednesday or Thursday. Much colder early part of week, moderating Thursday; colder at end.

Official Temperatures

	A	B		A	B
Boston	22	22	Minneapolis	—4	—6
Bermuda	60	58	New Orleans	54	50
Chicago	12	12	New York	22	22
Denver	18	16	Norfolk	40	38
Helena	24	22	Philadelphia	28	28
Kansas City	24	22	St. Louis	24	22
Los Angeles	48	48	San Francisco	46	46
Miami	70	68	Washington	32	32

A—7:30 a.m. E.S.T., Feb. 25.
B—Minimum, Feb. 24.

High Tides at Boston

Saturday, 3:22 p.m.; height 8.6 feet.
Sunday, 3:43 a.m.; height 9.4 feet.
Sunday, 4:15 p.m.; height 8.4 feet.
Monday, 4:37 a.m.; height 9.4 feet.

Light all vehicles by 5:58 p.m.
Light all vehicles Sunday by 5:59 p.m.

News of Art, Music and the Theater

A Saturday Page

Miss Bergner's New Film

Special to The Christian Science Monitor

London

In her latest film, "Stolen Life," Elisabeth Bergner plays a double role. She falls in love with Alan McKenzie (Michael Redgrave), a young English mountaineer, but sees him married by her twin sister, Sylvina (also played by Miss Bergner), who is in appearance, though not in character, indistinguishable from Martina, except that they part their hair on opposite sides of the head. McKenzie goes off exploring in the Himalayas, and the sisters spend a holiday in Brittany, Sylvina gay and brittle, Martina carrying the burden of a hopeless love. In a storm at sea—very finely done—Sylvina is lost and Martina accepts identification as Mrs. McKenzie.

Any cinema-goer can see from this moment what the course of the film will be. Those who lay stress on the element of surprise in drama will consider this a serious defect. But the highest theatrical art consists not in keeping the audience guessing what will happen, but in keeping it guessing what will be the effect of what happens. Everyone knows that McKenzie will see through Martina's deception. But the moment of discovery is almost unbelievably moving, foreseen though it is. It is conveyed in a scene of the most exquisite simplicity, according to the cinema's finest tradition, and therefore silently, when Martina, giving up the losing battle to retain her sister's identity, with a drawn impassive face, slowly, with a gesture of complete surrender, moves the parting of her hair to what it was before the storm.

The film, which is an Orion production, is well and straightforwardly directed by Dr. Paul Czinner, who permits himself only an occasional cleverness, as when, in a tracking shot, the camera conveys the long tiredness of a wakeful night in its concentration, wherever it moves, on the glazed light in Miss Bergner's eye; and there is a delightful, casually touching performance by Mr. Richard Ainley in the part of one of Alan's friends.

The exhibition by the London Film Institute at the Forum Cinema of D. W. Griffith's "Broken Blossoms," made by Lillian Gish and Richard Barthelmess in 1919, reinforces the conviction that, were the cinema systematically afforded the theater's opportunities for study of its own past, its progress would be considerably accelerated.

Several things about "Broken Blossoms" immediately strike a modern audience. Its story is familiar to most people, for Emlyn Williams appeared in a talkie version in 1935. Otherwise, this tale of a gentle Chinese missionary who falls fatally in love with the ill-treated daughter of a drunken East End London prize-fighter, as told in the idiom of the silent screen, would be extremely confusing. The quick translations from scene to scene, the flashes from crooked streets to the interiors of disreputable cafes and junk shops, and the dim suggestions of a distant China are very puzzling to audiences that have forgotten how to build a story from a gesture of the shoulders or a long close-up of a sad, ascetic, immobile face, fused with light along the edge of one cheek and half the jaw, against a background of darkness, as Mr. Barthelmess in the role of the Chinese is repeatedly photographed in this picture.

The exaggerated emotionalism of some of the captions provokes an occasional laugh; and one performance—that of Donald Crisp as Battler—is so jerky that one cannot help wondering if it was deliberately so designed to contrast with the sense of long-suffering, much enduring quietude conveyed by Mr. Barthelmess.

At times one feels that Mr. Barthelmess cringes too much, that in his saintly Oriental there is a touch of Uriah Heep, but on the whole his performance is amongst the things that make the film memorable. So, too, without any qualification whatever, is Miss Gish's representation of the child. This bowed, ragged figure, with the white, oval, unsmiling, almost infantile face, and the big shawl and long, ill-fitting skirt that mark yet more sharply the poignant contrast between her youth and the misery of her life is one of the screen's most impressive portraits.

American Lithographs

By Dorothy Grafly

Philadelphia

Putting its stamp of approval upon excellence of craftsmanship rather than upon choice of startling subject matter, the Philadelphia Print Club singles out for the $75 Mary S. Collins prize in its eleventh annual exhibition of American lithography, "Picnic," a study of three figures under spreading pine trees by one of the country's outstanding lithographers, Stow Wengenroth.

As if to emphasize its determination not to be misled by subject matter, the Print Club's honorable mentions were evenly divided between "Figure with Still-life," by Benton Spruance of Philadelphia, and "Give us this Day," a mild social-comment print by John S. de Martelly of Kansas City.

But in spite of the distribution of honors, and in spite of what would seem intent on the part of the jury to maintain a fair balance between lithographs of the social-comment type, and those without propaganda bias, the trend of the American print maker is toward the former.

Coupled with this desire to express emotional reaction to the world and its ways is an increased interest in the color print, an interest spurred by experiments being carried on in the print workshops under jurisdiction of the Federal Arts Projects.

Most outspoken of the social comments is Elizabeth Olds' "1939 A. D.," a biting satire, in which she portrays Jesus driving the money changers from Wall Street. Developed in a swift compositional tempo that has almost reached the formula stage, the print somehow parallels Simon Legree melodramas of another day.

There are, in fact, many different types of print formulae in the show; embracing all phases of life from drouth in the Middle West (James E. Allen's "Prayer for Rain") to New York tenement dwellers (Saul's "The Window") or the submerged unemployed spending the night on a park bench ("Park Benchers," by Julius Bloch).

Not all the formulae, however, are so gloomy. Two prints derived from the Negro inject a needed spark of humor. One is Ruth Starr Rose's "Noah's Ark"; the other Alfred Bendiner's "Doing the Flat Foot Floogie," the former playing upon naïveté, the other upon sophistication.

Puting aside the challenge of social comment, it is possible to find many vigorous lithographs without an ax to grind. Among the most virile is Earle Miller's country fair racetrack impression, "Back Stretch." Telling, also, is "Night on the Mountain," by Victoria Hutson Huntley; while, among the color prints, Dayton Brandfield's "Flats near Kingston," with color-segmented fields circled by telegraph-pole lined highway, presents the most forceful statement of color-spiced facts.

Adding diversity of subject matter are Louis Lozowick's "For Future Monuments," a piling up of great granite blocks in a New England quarry; William S. Schwartz's eye conventionalization, a synthesis of the abstract and the surrealistic; Roberta Everett's animal studies; "Songs of Mexico," by Nora Benjamin, and the delicate lavender-and-old-lace inference of Cynthia Iliff's "Spirit of New Orleans."

Lucas & Pritchard

Barry Fitzgerald and Leslie Bingham, in "The White Steed," at the Broadhurst.

Metropolitan, Home Stretch

By Pitts Sanborn

New York

Metropolitan opera, now on the home stretch for this winter, has been enlivened lately by redistribution in the casts. "Manon" on the evening of Feb. 15 brought Léon Rothier back to the company as the Comte des Grieux and gave Jan Kiepura his first local chance at the Chevalier des Grieux, a role that he had never sung before in French. The distinction and authority of Mr. Rothier in his portrayal of the grand seigneur and his excelling diction are too familiar to be dwelt upon, and his voice was also in good condition.

Mr. Kiepura's Chevalier des Grieux proved to be one of his best achievements. The mannerisms and exaggerations that marred his work last season were agreeably absent, while the youthfulness, the grace, the fervor of his assumption and likewise his well-considered singing were altogether delightful. The Lescaut of Richard Bonelli showed marked improvement. Alessio de Paolis underlined the sly vindictiveness of Guillot, who too often is presented as just a farcical old man. Bidu Sayao, if a trifle over-ingenuous, made a charming picture of the fickle Manon.

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On the following day the matinée Wagner series brought forward its annual "Walküre" unabridged. To the ear the occasion was rich in gratifications, but to the eye Kirsten Flagstad's nobly Norse Brünnhilde was about all that passed muster. Indeed, to those who insist that opera is something to be seen as well as heard little was offered by either the staging or the singing-actors that could endure the visual test. However, if you shut your eyes you could for much of the time get along famously.

Mme. Flagstad sang superbly in one of the roles in which she appears to particular advantage. Lauritz Melchior, the Siegmund, sang superbly too. Elisabeth Rethberg, the Sieglinde, was in better voice than she had been previously this season. Friedrich Schorr was vocally admirable when Wotan's music did not run too high for him. Emanuel List as Hunding was his substantial self. Much of the force and vitality of the performance may be attributed to Artur Bodanzky's masterful conducting. The weak point was the Fricka of the youthful Risé Stevens, intelligent and painstaking, but still insufficient.

"Louise," attaining its fourth showing of the current revival, had a new Julien in Charles Kullmann. Here again was a case of intelligence and care grappling with an unsuitable voice. In the other leading parts Grace Moore (Louise), Doris Doe (the Mother), and Ezio Pinza (the Father) again gave generously of their best, yet the audience remained singularly unresponsive until the whirlwind excitement of the final curtain roused it from its apathy.

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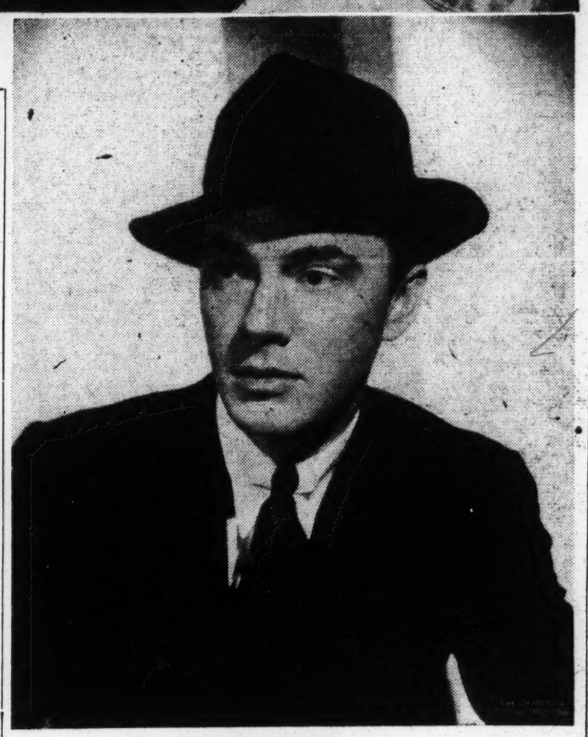
Of the orchestras appearing in Carnegie Hall the Philadelphia Orchestra, Eugene Ormandy conducting, provided the most noteworthy event with its Beethoven program on the evening of Feb. 14, because of the opportunity to hear almost all of the incidental music to Goethe's "Egmont," including, of course, the overture and the two familiar songs for soprano. Also offered for soprano were "Ah, perfido!", "Die Ehre Gottes aus der Natur," and "Abscheulicher!" from "Fidelio." The Seventh Symphony concluded proceedings. Kirsten Flagstad, in good form, was the soprano. Richard Hale discharged his duties admirably as the reader.

The Philharmonic-Symphony, John Barbirolli conducting, had Mischa Elman as soloist at its three concerts. He won favor on the evening of Feb. 16 and at the matinée the next day in the Brahms Violin Concerto and no less favor at the matinée on Feb. 19 in the B minor Concerto of Saint-Saëns. Interesting was the review of two "Pastoral" symphonies — Vaughan Williams' supplying the first two concerts with their orchestral pièce de résistance, Beethoven's doing like service for the third. The Vaughan Williams work has indisputably ponderable and even ingratiating qualities, but there's no question of its upsetting the primacy of Beethoven's, even when the latter is not too sympathetically performed.



On Broadway Stages

John Beal in "Miss Swan Expects," at the Cort.

The Letters of the Mozarts

A Review by W. H. Haddon Squire

The Letters of Mozart and His Family, arranged, translated, and edited by Emily Anderson. London and New York: Macmillan. Three volumes, each 18s.; $6.

It would be difficult to over-estimate the importance, for Mozart lovers, of Miss Emily Anderson's three volumes. Based upon Schiedermair's standard German edition of the Mozart family correspondence (1914), this monumental work, a model of research and scholarship, affords a striking contrast to those dreary statues which we usually erect to the memory of great men. The letters, between which there are few gaps, not only are given in strictly chronological order but cover nearly the whole span of Mozart's life. They form, as Miss Anderson says, a continuous journal. Her aim was to provide a complete collection of all the extant letters of Mozart himself. These are given in full and "have been treated with the same reverent care as one would treat the musical autographs of this great composer." Few of them, hitherto, have appeared in English and the editor, who is also the translator, enjoyed the advantage of much new material unknown to Schiedermair. The work likewise includes the unpublished correspondence between his widow and the music publisher André concerning the disposal of Mozart's musical MSS.

For the first time, then, the reader has direct access to the primary sources for a biographical study without the intervention of a biographer.

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The most "objective" of biographers is necessarily a bit of a showman. A high light here, a shadow there, a little more or a little less than the truth, how can he help it? He may strive to hold the mirror up to nature but for his reader this is not a direct view. As some writer or other puts it, thin and flat must be the reflection from the mind of another. Then there is the mirror itself. Does it reflect truly or is it dulled or even distorted by preconceived notions, prejudices, partialities and distance in time or period?

In these 616 letters—exclusive of his widow's correspondence with André—Mozart and his family faithfully and unconsciously mirror themselves, to say nothing of their immediate background and period. It is an odd fact that nearly all Mozart's letters were addressed to members of his family. Apparently he never wrote to any fellow composer or musician.

Miss Anderson agrees with Sacheverell Sitwell that Mozart was one of the great letter writers of the world. She finds a comparison—"singular" to her but natural enough to the musician-reader—between his letters and his art: "In many of his letters Mozart, while expressing himself in words, seems in reality to be thinking in terms of music." In support of this she quotes Mozart's account to his sister of how he composed the prelude while writing down the three-part fugue of K.394. His amazing output can only be explained by the fact that, as for most of us, thought shapes itself in words, for him it came fashioned as music—in one of his letters he speaks of the music "buzzing in his head."

⁂

Miss Anderson continues: "Thus when we come upon passages which are curiously involved, words written backwards, phrases reversed, and other similar oddities of expression, we remember his description of how on a certain occasion he extemporized fugues on a given theme in a minor key, playing all kinds of tricks with it, reversing it, turning it into the major and so forth." She also notes "the delicate scrolls and fantastic flourishes" with which he would decorate a capital.

The three volumes run to more than 1,500 pages, which slowly and inexorably unfold the drama or tragedy of one of the world's most astonishing geniuses, one for whom the world did not even provide a decent livelihood. When the last page is turned the principals stand in the reader's memory as if on a stage before the dropped curtain. Leopold, the father, the two Anna Marias, mother and daughter, Constanze, the wife—we should know them all if we met them in the flesh, perhaps in some ways better than they knew themselves. But the leading character, small and insignificant looking, stands apart. The letters reveal his rich humanity, his affectionateness, his courage, vitality, gaiety and wit, but for all that we feel that we do not really know him. One recalls Schnabel's saying, "Mozart is the most inaccessible of the great masters." That is as true of the man as of his music. Perhaps the mystery is that of genius, which seems to have at once roots in past, present and future—in a word, timelessness.

One leaves these absorbing volumes with reluctance, but it may be mentioned that Miss Anderson has one little disappointment for her readers. The letter, supposed to have been in the possession of Moscheles, in which Mozart describes his method of composition, is declared to be a forgery. Practically every English biography has included it and we have all been quoting it for years!

Staatsoper Gives New Work

Special to The Christian Science Monitor

Berlin

Two months after "Peer Gynt," the Staatsoper has now given another first production, "Die Bürger von Calais," by Rudolf Wagner-Régeny. This work—intentionally we do not call it opera—also came into being by order of the Staatsoper, which has thereby given vigorous evidence of its new kultur-political function as patron of the arts, even though it has this time been less fortunate than with "Peer Gynt."

The French sculptor, Auguste Rodin, in one of his most famous creations produced a memorial to the heroism of the citizens of Calais, the six men—in Rodin's sculpture there are only four—who after a year's siege of their city by the English in 1347 had to yield to the English king the keys of Calais as evidence of surrender. They were then to be hanged as expiation for the long resistance, but were pardoned at the request of the queen.

This story the composer and his librettist, Casper Neher, one of the best modern stage painters, have used as the basis of their production. It is difficult to describe what has grown therefrom. Easier is it to say what the composition is not: it is not an opera in the usual sense, nor is it a drama with passages of active suspense and dénouement. It is far removed from what one understands by "theater" in the best sense of word and work. The authors seem to have had the notion of making objective the expression of feeling, as we find it today in Handel's operas—scenic oratorios, rather—and as presented by Stravinsky with success in the individual instance of "Oedipus Rex."

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Out of this objectification, out of this fear of feeling, has arisen emptiness and tedium. Stravinsky's music, with all its strict restraint, is nevertheless filled with inner suspense, rousing in its sharpness of contrasts—in a word, it is dramatic. Wagner-Régeny's music is bloodless to the point of monotony; it is characterized by an intentional asceticism, which pursues the phantom of the old one-part Greek music and its supposed monumentality. But even monumentality is a thing of creative thought, of fantasy, and not of will. Wagner-Régeny writes a composition of two and a half hours' duration without a single rightly swinging allegro, in an unflinchingly heavy march tempo, which spreads over composition and listeners like a thick gray veil. There is no melody to inspire, no rhythm to gain one's interest, no tone to give character. There is only simple tonality which is ornamented by a few "false" notes in guardedly pseudo-modern style. Tones, but no music.

Neher's libretto shows in its epic construction a strong tendency to the pathetic "instructive piece," as first attempted about 10 years ago by the composer, Kurt Weill. But what was not accomplished at that time in many smaller, shorter forms and in spite of the greatly variegated song-style of the music, must in such pretentious dimensions be fully dealt with as violation of the spirit of the musical theater. Choruses and soloists move like walking statues, and zealously avoid any natural, human reaction to events: a panopticon of enervating grayness. Thus even the splendid performance of the Staatsoper—with Karajan as director, Caspar Neher as stage painter, and an ensemble of excellent singers—succeeded in winning applause that was no more than merely friendly.

⁂

The Deutsches Opernhaus, on the other hand, proved on New Year's Eve its particular aptitude for a great musical show in a production of Lehár's "Die lustige Witwe." Under the direction of the composer, who had written a few fine new numbers, and with fantastic scenic splendor which culminated in a great ballet, the production was a gay success and has been repeated in a number of performances entirely sold out.

Less successful, shortly after the excellent presentation of "Die Zauberflöte" by the Staatsoper, was the attempt of the Deutsches Opernhaus to give that opera, also with new stage setting. In spite of a few splendid vocal achievements, the impression as a whole was that of an impersonal refinement which is so dangerous particularly for this work. It was considered noteworthy that they used the classic décors of the famous Prussian architect, Schinkel, who devised them in 1815 for the first production of the opera in Berlin. The whole presentation was keyed to their style and of course it thereby became evident that these stage settings in all their magnificence and flavor do not correspond to what we feel today in this work of Mozart.

Even the concert life of Berlin is now being encroached upon by the activity of the Staatsoper, in its announcement of four concert matinées which present predominantly German, but also foreign, modern music. The first of these concerts, although devoted entirely to the compositions of Hugo Wolf, also contained a first presentation: an opera fragment, "Manuel Venegas," the last work of the composer. It comprises about 50 pages of an excerpt for piano with two beautiful choruses, the first part of a dramatic aria and recitative.

In other respects contemporary music has been represented only meagerly. A concert at the Volksoper brought the first performance of the Second Violin Concerto by Szymanowski, which combines an abundance of singular tone combinations with skillful composition technique and Slavic temperament. A Philharmonic concert brought great applause to Furtwängler as composer of a highly romantic Piano Concerto, an hour and a half in length, with Edwin Fischer at the piano. The Dresden and Munich Philharmonic orchestras have played as guests, without leaving behind them particularly deep impressions of their qualities of musicianship.

An unusually strong impression on public and press has been made by a young American conductor, Mary Ann Cullmer, from Indiana. Her performance, which was excellent both technically and musically—she directed by heart the entire program of Mozart's Symphony in G minor, Strauss, Berlioz, and César Franck—dispelled a prejudice against women conductors. Her penetrative, clear, and sympathetic musicianship was absolutely first-class.

Curtain Calls

By Harold Hobson

London

Recently I have withstood, with a sort of stony indifference, the tremendous assault and battery of "Miss Julie" at the Westminster, "They Walk Alone" at the Shaftesbury, and "Gaslight" at the Apollo, three plays expressly designed to shock and overwhelm the feelings. Yet I found something quite moving in the mere way in which Miss Frances Day came before the curtain, at the end of one of the performances of the musical comedy, "The Fleet's Lit Up," at the Hippodrome, and bowed acknowledgment of the audience's applause.

The three plays in question are frankly plays of horror. In "They Walk Alone," by Max Catto, Miss Beatrix Lehmann, as a murderous Cornish maidservant, gives a lurid and much-praised performance in a piece which, in spite of some powerful scenes, cannot be recommended, because it raises issues that either should not be raised at all upon the stage, or should be more adequately discussed than the machinery of a thriller permits. This discussion August Strindberg attempts to provide in "Miss Julie," which for many years the censor refused to license, thereby saving audiences from 90 minutes of crashing dullness.

⁂

"Gaslight," by Patrick Hamilton, who wrote that excellent melodrama, "Rope," is a rollicking trifle in which a Victorian gentleman (Mr. Denis Arundell) endeavors during three acts to drive his wife (Miss Gwen Frangçon-Davies) out of her mind, but is foiled at the last moment by the arrival of a detective in the person of Mr. Milton Rosmer. It is so verbally repetitive that one's patience is tried to the limit.

On such occasions as these one gratefully remembers that amusement in the theater is rarely confined exclusively to what happens on the stage while the play is in progress. Laddie Cliff used to write program notes which were entirely delightful. Curtain speeches and bearing, too, as in the case of Miss Day, give their revealing glimpses. The care with which Mr. Jack Buchanan prepares his dancing shows is evident in the proper pride of a good craftsman with which, at the end of a performance, he will declare that he has enjoyed working (not, be it noted, playing) for his audience. The grace and charm of an older age which Miss Marie Tempest masters in the contemporary English theater are implicit in the deep curtsy with which she accepts applause.

⁂

In "The Fleet's Lit Up" Miss Day herself had given me little pleasure. She can dance delightfully. Few actresses can sing more sweetly. In a recent Beverley Nichols revue she enchanted both eye and ear. But on this occasion, for some reason or other, she decided to rebel against the austere canons of musical comedy art. Over and over again she left her fellow players standing in silent embarrassment while she doubled herself up with laughter at things which, to me, sitting in the middle of the second row of the stalls, were quite imperceptible. She might have been expected to take the applause at the end with the same cavalier indifference to the audience's rights. But she did not. She gave a bow so deep, so low, in such sharp contrast to her previous casualness, as to constitute an unforeseen, unqualified, and really moving admission of the audience's authority.

Amusements

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Thursday, March 16
Ten Days' Engagement
REPERTOIRE
March 16—Falstaff
" 17—Tristan und Isolde
Mat. " 18—La Boheme
" 18—Lohengrin
" 20—Die Walkuere
" 21—Louise
Mat. " 22—Tristan und Isolde
" 22—Aida
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Mat. " *25—Tannhaeuser
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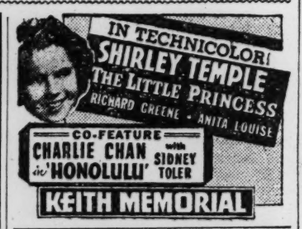
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ST. JAMES Thea., W. 44 St. LAc. 4-4664
Evgs. 8:30. Mats. WED. and SAT., 2:30

"Ethel Waters magnificent."—Herald Tribune
GUTHRIE McCLINTIC presents
ETHEL WATERS in
MAMBA'S DAUGHTERS
by DU BOSE and DOROTHY HEYWARD
EMPIRE B'way and 40th St. Evgs. 8:40 MATS. WED. and SAT. 2:40

"It is all magnificent," Whipple, W.-Tel.
ONE FOR THE MONEY
A New Musical Revue
BOOTH THEA., W. 45th St. Evgs. 8:40
Mats. Wednesday and Saturday, 2:40

"Miss Lillie is the funniest musical comedy star on the stage." — Whipple, World-Tel.
JOHN C. WILSON'S NEW HIT
BEATRICE LILLIE in
SET TO MUSIC
REVUE by NOEL COWARD
with RICHARD HAYDN
MUSIC BOX, 45 St. W. of B'way. Cl. 6-4636
MATINEES THURS. and SAT. at 2:40

"EXUBILANT."—BROOKS ATKINSON, Times
DWIGHT DEERE WIMAN presents
Ethel MERMAN Jimmy DURANTE
in a New Musical Comedy by
McEVOY—FIELDS—SCHWARTZ
STARS IN YOUR EYES
Tamara TOUMANOVA with Richard CARLSON
MAJESTIC THEA., West 44 St. CL 6-0730
Evgs. 8:30—$1.10 to $4.40. Mat. Wed., Sat., 2:30

A Must! "I don't see how anybody can get out of seeing 'The American Way.'" — Lockridge, Sun
THE AMERICAN WAY
with FREDRIC MARCH (in Person)
CENTER THEATRE — Rockefeller Center
49th St. and 6th Ave. — COlumbus 5-5474
Evgs. 55c-$3.30. Mats. Wed. and Sat., 55c-$2.20

"Tallulah Bankhead gives an extraordinary fine performance."—Arthur Pollock, The Christian Science Monitor
TALLULAH BANKHEAD in
THE LITTLE FOXES
Lillian Hellman's New Dramatic Triumph
with Patricia COLLINGE and Frank CONROY.
NATIONAL Thea., W. 41 Street. PEn. 6-8220
Evgs. 8:30—55c to $3.30. Mats. Wed., Sat., 2:30
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MARTIN BECK THEATRE, 45 St. W. of 8 Ave. Cir. 6-6363. Evgs. 8:15. Mats. Wed. and Sat. 2:15

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Old New England Homestead

Exterior of One of "Patee's Caverns"

These huts in the Merrimac Valley of Southern New Hampshire are believed to have been constructed by Irish Culdee settlers prior to the arrival of Norsemen on New England shores.

Rock Huts Indicate Irish Antedated Norsemen in N. E.

Special to The Christian Science Monitor

PITTSFIELD, Mass., Feb. 24—Rock huts clustered on a granite hill in the Merrimac Valley in southern New Hampshire, are viewed by Clay Perry, Pittsfield archaeologist, as another indication that Norsemen reaching New England shores nearly 1,000 years ago, found Irish settlers already established.

This newly studied group of "beehive" huts, says Mr. Perry—whose book "Underground New England" is about to be published in Brattleboro, Vt., by the Stephen Daye Press—may very well be all that is left of the capital of that "Hvitramannaland" or "Great Ireland in America" referred to in the ancient Icelandic-Norse sagas.

The huts resemble others found at Upton, Mass., where further excavation is expected to disclose tunnels and deeper chambers, and at Hopkinton, Mass., and New Salem, N. H.

For more than a century, says Mr. Perry, the huts in the Merrimac Valley were believed to be the work of a French Huguenot moonshiner. But in the spring of 1937 William B. Goodwin, Hartford, Conn., archaeologist who mapped the mound builders sites in the Ohio Valley for the State of Ohio, and who has studied and restored many other ancient ruins in North America and the West Indies, happened to look over these "Patee's Caverns"—as they are known locally.

Recognized Distinctive Style

At once he recognized a ramp—the most ancient method known to builders for getting heavy stones to a higher plane, and one utilized by the Irish Culdees in building their "beehive" structures in Ireland and Iceland.

Next Mr. Goodwin recognized a remarkable ground plan basing the seemingly scattered rubble of the partly ruined structures.

Then he began to re-read the Norse and Icelandic-Norse sagas telling of the reaching of America by Leif "the Lucky" and other Vikings around 1,000 A. D. That these sagas are authentic in their descriptions of the discovery of American shores is proved, according to Mr. Perry, by the discovery of runes and other carvings of runic origin along old New England trails—inscriptions which have been declared genuine by Prof. Olaf Strandvold, of the Department of Education in the State of Washington, recognized as the leading rune expert in America.

Studying his sagas and histories, Mr. Goodwin recalled that the Vikings began many raids of the Irish coast about 795 A. D. and that when, in the ninth century they descended upon Iceland and began to colonize it, they recognized there some of the same Christian Irishmen—with the same type of buildings—that they had become familiar with in Ireland itself.

Saw Resemblance in Huts

The marked resemblance between the "beehive huts" of "Pattt's Caverns" and Upton, North Salem and Hokpinkton, and ruins in Ireland, Scotland, Wales and Cornwall, struck Mr. Goodwin with new force.

He conferred with archaeologists in America, Iceland, Ireland and England, and began to sift the earth and rubbish of the silt-covered site of "Patee's Caverns." Lichen growths on some of the rocks in the huts indicated, he said, that the stones were placed in position more than 1,000 years ago. He found flint tools, a hammer and a chisel, too. The Irish Culdees used these, while the Norsemen had metal tools and weapons.

The Norsemen used turf and timber atop low stone walls for their buildings, Mr. Goodwin knew. But here were the typical Irish Culdee structures built of dry stone, tier on tier, sloping inward to a dome capped with a heavy slab heaped with other rocks to bind and hold the whole in place.

Because of all this he and Mr. Perry are convinced that the Irish Culdees did precede the Norsemen in reaching America from Europe.

Lighthouses' Constant Vigil

(Continued from Page 9)

beacon signals may be intercepted by ships up to distances of 200 miles or more, and are, therefore, valuable for long range, clear-weather bearings.

But radiobeacons require electricity and lighthouses are using more such current than ever before, as a result. Some of them, in isolated positions that once prompted the opinion that electricity was not feasible in such stations, now have it. Furthermore, electricity is recognized by lighthouse officials as the most effective illuminant "where it can be economically obtained." In the standard lamp for primary light stations, kerosene oil is used, vaporized, and burned under a mantle like the old-fashioned household gas light mantle. This process steps up the illumination about eight times. Such a mantle is used at the Graves Light, near one entrance of Boston Harbor.

Lenses Improved

Lenses, so common in lighthouses today, were a long time in being adopted. Built-up glass lenses are used at many stations, concentrating nearly all the light in beams or planes, useful to the mariner. The lenses are rotated rapidly for flashing lights, carried in a trough of mercury and some send out beams of millions of candle power. The Naveskin, N. J., light, for instance, is of 9,000,000 candle power; Hillsboro Inlet, Fla., 5,500,000; Liston Range, Del., 5,000,000 and Cape Cod Mass., 4,000,000.

Presidential commendation went to the crew of the lighthouse tender Columbine in the Hawiian Islands some years ago for rescuing a British bark of four times its size, after 56 hours of continuous work. On another occasion, Martins Industry Lightship, now discontinued, was driven from the station of North Carolina in a hurricane. The ship lost all its boats and the vessel dragged until nearly in the breakers. But it was worked back, almost exactly to its regular position, by using sail power alone.

Women lighthousekeepers not only have been in the Service for years but are cited in the records for heroism and tireless devotion to duty. One of them, keeper of the Angel Island Light in San Francisco Bay, once reported that after the mechanism of the fog signal had become disabled "she had struck the bell by hand for 20 hours and 35 minutes until the fog lifted."

A widely known light keeper was Ida Lewis, who lived at Lime Rock Lighthouse, on a ledge in Newport harbor for 57 years, her father having been appointed keeper when she was 12 years of age. She took over the job in due time and for 32 years was keeper of the light with records of having rescued 13 persons.

Army of Two

Two sisters played so important part in early American history, at the old Scituate Lighthouse, that, some years late, Congress voted a pension to the "American Army of Two," as Rebecca and Abigail Bates were thereafter known.

The girls—daughters of Simeon Bates, keeper of the light, during the War of 1812—were in charge of the light one September afternoon in 1814, while Mr. Bates was ashore. Two British men-of-war were anchored in the harbor. Keen eyes of the girls detected small boats putting out from the warships and surmised that a raid on American stores was contemplated.

As the small boats passed the lighthouse, the girls ran inside, obtained the fife and drum that Mr. Bates had used in the Revolution, hid themselves behind a wall and played loudly. The British, apparently assuming that a large American force was parading near the light, and might attack them if the raid continued, withdrew to their ships.

Events in and Around Boston Tonight

Theaters

Copley—
"Macbeth," presented by the Federal Theater. 8:30. Matinee Saturday only 2:30.

Shubert—
"Susan and God," by Rachel Crothers, presented by John Golden. Starring Gertrude Lawrence. 8:30. Matinees Wednesdays and Saturdays. 2:30.

Movies

Brookline Village—
"Out West With the Hardys," featuring Lewis Stone, Cecilia Parker, Fay Holden and Ann Rutherford. 3:45, 6:30, 9:35. Also "Swing That Cheer," 2, 5:10, 8:05.

Coolidge Corner—
"Smashing the Spy Ring," with Ralph Bellamy, Fay Wray and Regis Toomey. 2, 5:05, 8:10. Also "Cowboy and the Lady," starring Gary Cooper and Merle Obreon. 3:35, 6:40, 9:50.

R. K. O. Boston—
"I Am a Criminal," with John Carroll, 9:35 a. m., 12:55, 4:05, 7:15, 10:25. Also "The Headleys at Home," featuring Evelyn Venable. 10:50 a. m., 2:10, 5:20, 8:30. Stage: Bert Walton, Jack Lenny and Statler Twins, the 3 Harvards, and the Randall Sisters. 12, 3:10, 6:20, 9:30.

Metropolitan—
Charles Laughton in "The Beachcomber." 10 a. m., 12:55, 3:55, 6:55, 9:50. Also "Boy Trouble," with Charles Ruggles and Mary Boland. 11:35 a. m., 2:35, 5:35, 8:35.

Fine Arts—
"Grand Illusion," starring Dita Parlo and Jean Gabin. 1, 3, 5:10, 7:15, 9:25.

Fenway and Paramount—
"St. Louis Blues," with Dorothy Lamour and Lloyd Nolan. Fenway: 12:50, 3:50, 6:55, 9:55. Paramount: 10:15 a. m., 1:05, 4, 6:50, 9:45. Also "Persons in Hiding," with Lynne Overman and Patricia Morison. Fenway: 2:35, 5:40, 8:40. Paramount: 9, 11:50 a. m., 2:40, 5:35, 8:30.

Exeter—
"Dramatic School," with Luise Rainer, 2:05, 5, 7:55. Also "The Shining Hour," featuring Joan Crawford, Margaret Sullavan and Melvyn Douglas. 3:35, 6:30, 9:25. Tomorrow: Gary Cooper and Merle Oberon in "The Cowboy and the Lady." Also "His Exciting Night," with Charles Ruggles.

Repertory—
"I'll Give a Million," with Warner Baxter. Also "Blockade," featuring Henry Fonda and Madeleine Carroll. Continuous from 12 noon to 11 p. m. Tomorrow: "The Toy Wife," with Luise Rainer and Melvyn Douglas. Also "Sing You Sinners," featuring Bing Crosby.

Keith Memorial—
"The Little Princess," starring Shirley Temple. 9:45 a. m., 1, 4:10, 7:20, 10:30. Also "Charlie Chan in Honolulu," with Sidney Toler. 8:40, 11:50 a. m., 3, 6:05, 9:45.

State and Orpheum—
Norma Shearer and Clark Gable in "Idiot's Delight." Orpheum: 9:30 a. m. Both theaters: 12:35, 3:45, 6:50, 10. Also "My Son Is a Criminal," with Alan Baxter. Both theaters: 11:30 a. m., 2:40, 5:45, 8:55

Trans-Lux—
"Peg of Old Drury," with Sir Cedric Hardwicke. 9:30, 11:50 a. m., 2:25, 4:50, 7:20, 9:50. Also Newsreel Digest and Shorts. 10:40 a. m., 1:10, 3:40, 6:05, 8:35.

University—
Lewis Stone and Mickey Rooney in "Out West With the Hardys." 3:10, 6:30, 9:45. Also "Dramatic School," starring Luise Rainer. 1:35, 4:55, 8:15. Tomorrow: Joan Crawford in "Shining Hour." Also "Off the Record," with Joan Blondell and Pat O'Brien.

Wellesley Hills Community Playhouse—
"Out West With the Hardys," starring Lewis Stone. Also "Young Dr. Kildare," with Lew Ayres, Lynn Carver and Lionel Barrymore. Daily at 2:30 and 7:45.

Normandie—
"Four's a Crowd," with Errol Flynn. Also "The Bad Guy," with Bruce Cabot and Virginia Grey.

Uptown—
"The Son of Frankenstein," featuring Basil Rathbone and Boris Karloff, 1:05, 4:45, 8:20. Also "The Cowboy and the Lady," starring Gary Cooper and Merle Oberon, 3:05, 6:45, 10:20.

South Station Theater—
Latest March of Time, "Ski Girl." Robert Benchley in "The Opening Day" "Prudence Penny, the Miracle Cook." Latest newsreels and other shorts.

Tremont—
"Petrified Forest," with Leslie Howard and Bette Davis. Also "Firefly," starring Jeanette MacDonald and Charles Boyd. Tomorrow: "Citadel," with Robert Donat and Rosalind Russell. Also "Bad Man of Brimstone," with Wallace Berry.

Scollay and Modern—
"The Cowboy and the Lady," starring Gary Cooper and Merle Oberon. Scollay: 10:05 a. m., 1, 3:55, 6:50, 9:45. Modern: 10:15 a. m., 1:05, 3:50, 6:40, 9:25. Also "Disbarred," with Gail Patrick. Scollay: 11:55 a. m., 2:50, 5:45, 8:40. Modern: 9:05, 11:55 a. m., 2:45, 5:30, 8:20.

Symphony Hall—
Concert by the Boston Symphony Orchestra. Dr. Serge Koussevitzky, conductor. 8:15.

Tomorrow

Free public lecture on Christian Science by Thomas E. Hurley, C. S. B., a member of The Christian Science Board of Lectureship of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, under the auspices of First Church of Christ, Scientist, Winchester, in Winchester Theater, 3:30 p. m.

Boston City Club—
Concert by seventeen sopranos and altos, from the Trinity Church boys' choir for members of the club and their friends. 14 Somerset Street. 4.

Isabella Stewart Gardner Museum, Fenway Court—
Concert by Maurice Eisenberg, violoncellist, assisted by Harry Kaufman, pianist. 2.

Sunday Hike and Nature Walk—
Meet at the M. D. C. Police Station, Fellsway West, at 2 p. m. Walk through Middlesex Fells Reservation in Medford. "Winter Birds" will be discussed. Edward L. Farrell, director.

'The Monitor Views the News'

Following are recent additions to and changes in the last published schedule of these newscasts. A schedule containing announcements of "The Monitor Views the News" in the localities or regions served by this edition appears on the first and third Fridays of each month. These newscasts are prepared by The Christian Science Monitor and released through local Committees on Publication. All times are local.

Change in Schedule

Massachusetts

Pittsfield—Week days, 2:45 p. m., WBRK, 1310kc.

The Monitor's Radio Timetable

Above Scale Is an Addition to the Monitor's Radio Timetable Designed to Facilitate Tuning Both Local and National Programs (Feature Programs Appear in Blackface)

	590-WEEI-508m	990kc-WBZ-303m	1230kc-WNAC-244m	1410kc-WAAB-213m	1500kc-WMEX-200m
5:00	**"What Price Amer-**	**Library of Congress**	**Metropolitan Opera**	Sport reports	Sport reports
5:15	**ica?": talk; drama**	**Chamber Music concert**	**"Youth Meets Govern-**	Sport reports	Children's program
5:30	Interviews	"Southwestern Stars":	**ment": student quiz on**	Sport reports	"Let's Talk Together"
5:45	J. Marshard's Or.	variety program	**"Relief"**	Sport reports	"Let's Talk Together"
6:00	News Service	News Service	News Service	"Dinner Concert"	**"The Monitor News"**
6:15	L. Noble's Orch.	Weather; music; news	Marimba Melodies	"Dinner Concert"	Italian Radio Review
6:30	Sports Rendezvous	"Renfrew of the Mount-	"Musical Rendezvous"	"Dinner Concert"	Sport comment
6:45	"Rhythm Revue"	ed": dramatization	Dramatization	"Dinner Concert"	Russell Byrd's Orch.
7:00	**Americans at Work:**	"Message of Israel"	Variety Show: Neighbor	News Service	Earl Foxe's Orchestra
7:15	**interviews**	"Message of Israel"	Boys: chorus; orch.	News commentator	Myles O'Malley's Orch.
7:30	Joe E. Brown:	"Jim's Question Bee"	N. E. Federation of	Concert orchestra	Pete Herman's Orch.
7:45	H. Sosnik's Orch.	"Jim's Question Bee"	Men's Glee Clubs	"20th Century Music"	Gypsy Orchestra
8:00	Johnny Green's	Ben Cutler's Orchestra	Tommy Riggs and Betty	"Jazz Nocturne": quar-	"Pat Pending": inven-
8:15	Orch.: sketch	Ben Cutler's Orchestra	Lou; L. Clinton's Orch.	tet; soloist; orchestra	tor's program
8:30	"Professor Quiz":	"Brent House": dram-	Fred Waring and His	**Symphonic Strings with**	"Jungle Jim"
8:45	questions; answers	atization	Pennsylvanians	**Alfred Wallenstein**	"Melodic Tones"
9:00	"Honolulu Bound":	National Barn Dance:	'Vox Pop': Parks John-	Nye Mayhew's Orch.	"Spy Stories": dramati-
9:15	Phil Baker; music	Henry Burr; soloists;	son; W. Butterworth	"Sons of Pioneers"	zation
9:30	"Saturday Night	vocal groups; "Hoosier	**National Press Club:**	"Hawaii Calls": native	"Memory Lane"
9:45	Serenade"	Hot Shots"; orchestra	**speakers**	Hawaiian music	Russell Byrd's Orch.
10:00	Your Hit Parade:	**NBC Symphony Or-**	National A. A. U. In-	Ina Ray Hutton's Orch.	Pete Herman's Orch.
10:15	vocalist; quintet;	**chestra: Arturo Tosca-**	door Track Champion-	Ina Ray Hutton's Orch.	Pete Herman's Orch.
10:30	M. Warnow's Or.	**nini, conductor**	ships	Larry Clinton's Orch.	"Front Page Drama"
10:45	"Opinions"	**NBC Symphony Or-**	Red Norvo's Orchestra	Larry Clinton's Orch.	**"The Monitor News"**
11:00	Weather; news	**chestra: Arturo Tosca-**	News Service	Bruins-Toronto hockey	Julie Wintz' Orchestra
11:15	Sports; music	**nini, conductor**	Weather Service	Jimmy Dorsey's Orch.	Julie Wintz' Orchestra
11:30	Charles Baum's Or.	News; weather; music	Horace Heidt's Orch.	Jimmy Dorsey's Orch.	Earle Foxe's Orchestra
11:45	Charles Baum's Or.	Lou Breeze's Orchestra	Horace Heidt's Orch.	Dick Jurgen's Orch.	"Day's End"

Sunday's Programs

	590kc-WEEI-508m	990kc-WBZ-303m	1230kc-WNAC-244m	1410kc-WAAB-213m	1500kc-WMEX-200m
8:00	Sunday Morning	Peerless Trio	Organ and xylophone	Dudley Radio Carolers:	
8:15	Prelude	Instrumental trio	recital	mixed chorus; speaker.	
8:30	'Uncle Elmer's Song	"Tone Pictures"	Weather Service	"Musical Album"	
8:45	Circle'	Tone Pictures; weather	News Service	"Musical Album"	
9:00	"From the Organ	"Coast-to-Coast on a	Quartet recital	"Sunday Morning Sere-	Religious service
9:15	Loft"; news	Bus": children's prgrm	Quartet recital	nade": recording	Religious service
9:30	Wings Over Jordan	"Coast-to-Coast on a	"Melody Moments":	"Sunday Morning Sere-	Concert orchestra
9:45	Wings Over Jordan	Bus": children's prgrm	salon orch.; vocalist	nade": recording	Concert orchestra
10:00	Church of the Air	Time; Russian Melodies	"Uncle Bob": children's	"Melody Market"	"Operatic Airs"
10:15	Church of the Air	Russian Melodies	variety program	"Melody Market"	Religious service
10:30	Aubade for Strings	Rakov's Orchestra	'Music and American	Tremont Temple Bap-	Religious service
10:45	Aubade for Strings	"Music of Today"	Youth": youth sing	tist Church service	Morning Hymns
11:00	Old South Church	News; weather; Journal	St. Paul's Service	Tremont Temple Bap-	Network program
11:15	Old South Church	"Neighbor Nell"	St. Paul's Service	tist Church service	"Music in the Modern
11:30	Old South Church	quartet	St. Paul's Service	Tremont Temple Bap-	Manner"
11:45	Old South Church	'Southernaires': male qt.	St. Paul's Service	tist Church service	The Italian Hour
12:00	News Service	**Music Hall: Symphony**	Clotilda Zappala, so-	Student Radio Club	The Italian Hour
12:15	"Reveries"	**Orchestra; Erno Rapee,**	prano; organist	Student Radio Club	The Italian Hour
12:30	"Male and Female"	**conductor; Viola Philo.**	**University of Chicago**	Italian string music	The Italian Hour
12:45	"Kennel Time"	**soprano**	**Round Table**	Italian string music	The Italian Hour
1:00	Beacon St. Window	**Great Plays: Ruth Gor-**	Religious program	"Musical Gems"	Portuguese Hour
1:15	Piano soloist	**don, Vincent Price in**	Religious program	"Musical Gems"	Portuguese Hour
1:30	**Turkey's Salute to**	**Henrik Ibsen's "The**	News Service	Lutheran Hour	Portuguese Hour
1:45	**World's Fair**	**Doll's House"**	Piano soloist	Lutheran Hour	Portuguese Hour
2:00	**"Americans All—**	**'Magic Key": Ignace**	Final U. S. Olympic Ski	"Let's Go Back to the	"Voice of Israel"
2:15	**Immigrants All"**	**Jan Paderewski, piano**	Jumping trials	Bible": talk; music	"Voice of Israel"
2:30	**National Brother-**	**recital**	Barry McKinley, songs	Metropolitan Reporter	"Voice of Israel"
2:45	**hood Day program**	**Pederewski recital**	"Fables in Verse"	News Service	"Voice of Israel"
3:00	**New York Philhar-**	Concert Band: Frank	"Sunday Drivers": vo-	Drama and music	Boston Olympics versus
3:15	**monic - Symphony**	Simon, conductor	calists; orchestra	Drama and music	Shawinigan Falls
3:30	**Orchestra; John**	News; talk	"Name the Place"	**"Peoples Rally"**	hockey game from
3:45	**Barbirolli, con-**	M. Spitalny's Orchestra	"Chats About Dogs"	**"People's Rally"**	Boston Garden
4:00	**ducting; Eduardo**	"National Vespers"	Vivian Chiesa, soprano	Religious Hour	Boston Olympics versus
4:15	**del Puezo, pian-**	"National Vespers"	Hendrik W. Van Loon	Religious Hour	Shawinigan Falls
4:30	**ist; Deems Taylor,**	"Massachusetts on the	"The Shadow": drama-	Religious Hour	hockey game from
4:45	**commentator**	March": drama	tization	Religious Hour	Boston Garden
5:00	Organ music	**Metropolitan Opera Au-**	"Uncle Ezra": comedy	Religious Hour	Young People's Church
5:15	"Just Dogs"	**ditions**	skit with music	Religious Hour	Young People's Church
5:30	'Ben Bernie and	Travel talk	Paul Wing's Spelling	Religious Hour	Young People's Church
5:45	All the Lads"	"Dog Heroes": sketch	Bee	Religious Hour	Young People's Church
6:00	**"Silver Theater":**	Religious Hour	"Concert Miniatures"	"Musical Steelmakers":	Irish Minstrels
6:15	**dramatization**	Religious Hour	Adrian O'Brien, tenor	variety program	Gospel songs
6:30	**"Gateway to Holly-**	Weather: Garden talk	News Service	"Show of the Week":	Dramatization
6:45	**wood"**	News Service	Variety songs	orchestra: comment	Dramatization
7:00	**'People's Platform':**	Talk, Stewart McDonald	**Jack Benny Program:**	News Service	"Dukes of Rhythm"
7:15	**informal discussion**	Eugene Conley, tenor	**vocalist; orchestra**	"Curtain Calls"	"Create Your Job"
7:30	**Screen Guild Show:**	"Sunday Night at Seth	Sammy Kaye's Orch.	Dick Stabile's Orchestra	"Cowboy Caravan"
7:45	**drama; music**	Parker's"	Sammy Kaye's Orch.	Dick Stabile's Orchestra	"Cowboy Caravan"
8:00	**'This Is New York':**	**Cleveland Symphony Or-**	**Don Ameche; Edgar Ber-**	**American Forum of the**	Broadcast from Casa-
8:15	**Lyn Murray's**	**chestra, Rudolph Ring-**	**gen; Donald Dickson;**	**Air: "Who Will Be the**	Manana
8:30	**Chorus; Deems**	**wall, conductor**	**Dorothy Lamour; Billy**	**Next President of the**	"Cottage Hawaiians"
8:45	**Taylor, m. c.; or.**	**Cleveland Symphony Or.**	**Gilbert, comedian; or.**	**United States?"**	Education speaker
9:00	**Sunday Evening**	**C. Boyer, W. Barrie in**	"Manhattan Merry-Go-	'Old-Fashioned Revival"	"Five Star Final":
9:15	**Hour: Symphony**	**"Lord Saville's Crime"**	Round"	'Old-Fashioned Revival"	dramatizations
9:30	**Or.; John Charles**	Walter Winchell	"American Album of	'Old-Fashioned Revival"	"Question Box": Bob
9:45	**Thomas, baritone.**	Irene Rich: sketch	Familiar Music"	'Old-Fashioned Revival"	Gillan conducting
10:00	Robert Benchley's	M. Spitalny's Orchestra	**"The Circle": Lawrence**	"Good Will Hour"	"Good Will Hour"
10:15	Variety Program	**Basel, Switz., Carnival**	**Tibbett; Rose Bampton;**	"Good Will Hour"	"Good Will Hour"
10:30	**H. V. Kaltenborn**	"Cheerio": talk; music	**Basil Rathbone; Marx**	"Good Will Hour"	"Good Will Hour"
10:45	"Opinions"	"Cheerio": talk; music	**Brothers; orchestra**	"Good Will Hour"	"Good Will Hour"
11:00	News; Quiz	News; weather: music	News Service	'Stars Over Manhattan'	"Classical Album"
11:15	O. Nelson's Orch.	"The Music You Want"	Weather reports	Ted King's Orchestra	"Classical Album"
11:30	Archie Bleyer's Or-	"The Music You Want"	Charlie Barnett's Orch.	Bruins-Chicago hockey	"Classical Album"
11:45	chestra	"The Music You Want"	Charlie Barnett's Orch.	Chick Webb's Orchestra	"Day's End"

Monday's Programs

	590-WEEI-508m	990kc-WBZ-303m	1230kc-WNAC-244m	1410kc-WAAB-213m	1500kc-WMEX-200m
11:00	Jean Abbey	"Mary Marlin": sketch	"David Harum": sketch	Studio Interview	"Melodic Tones"
11:15	Scattergood Baines	"Vic and Sade": sketch	"Lorenzo Jones"	Hillbilly group	Jean Harper, songs
11:30	"Big Sister"; play	Weather; music	"Young Widder Brown"	Musical calisthenics	Cooking School
11:45	"Aunt Jenny"	Talk, Rev. Stidger	"The Road of Life"	"Theater Club"	"Down Memory Lane"
12:00	Commentator	News; "Noonday Revue"	"The Carters": sketch	News Service	"Italian Airs"
12:15	"Nancy James"	"Noonday Revue"	"The O'Neills": sketch	Agricultural talk	Italian program
12:30	"Helen Trent"	National Farm and	"Singin' Sam," songs	Italian string music	Music; weather
12:45	"Our Gal Sunday"	Home Hour: W. Blau-	"Meet Miss Julia"	Italian string music	"Mountaineers"
1:00	"The Goldbergs"	fuss' Orchestra	Yankee News Service	Women's club news	**"The Monitor News"**
1:15	Dramatic sketch	Farm Radio News	"Accordiana"	Garden Club	"Musical Mailbox"
1:30	"Road of Life"	"The Rambler"	Marjorie Mills Hour	"Silhouettes in Blue"	"Musical Mailbox"
1:45	"The Day Is Ours"	"Those Happy Gilmans"	Marjorie Mills Hour	"Voice of Experience"	Organist
2:00	Dramatic sketch	"Betty and Bob"	"Musical Roundup"	"Educational Policy"	"Classical Album"
2:15	Dramatization	"Grimm's Daughter"	"Musical Roundup"	"As You Like It"	"Classical Album"
2:30	**American School of**	"Valiant Lady"	Concert Internationale	Piano soloist	World Events
2:45	**the Air**	Hymn recital	Concert Internationale	"Treasures in Melody"	Helen Ohlin, soprano
3:00	News Service	**Rochester Civic Orches-**	"Mary Marlin"	Interviews	Sports reports
3:15	**Music Hour: Curtis**	**tra Matinee Concert:**	"Ma Perkins": sketch	"Concert Hall"	Sports reports
3:30	**Institute of Music**	**G. F. Harrison, cond.**	'Pepper Young's Family'	Hugh Monaco's Orch.	Sports reports
3:45	**concert**	Weather; news	"The Guiding Light"	Network speaker	Sports reports
4:00	Community Bulletin	"Club Matinee": variety	"Backstage Wife"	"Hits and Encores"	Allan Somers, baritone
4:15	C. Hector's Orch.	"Club Matinee": variety	"Stella Dallas": drama	"Midstream": sketch	Sports reports
4:30	C. Hector's Orch.	"Club Matinee": variety	"Vic and Sade": sketch	"On Parade"	Sports reports
4:45	"Piano Parade"	"Club Matinee": news	"Girl Alone": sketch	"On Parade"	Sports reports
5:00	The Boston Hour	Dance Interlude	"Dick Tracy": sketch	Sport reports	"Reading the Comics"
5:15	The Boston Hour	"Terry and the Pirates"	"Your Family": drama	Sport reports	Sports reports
5:30	Interviews	"Don Winslow": sketch	"Jack Armstrong"	"Smilin' Jack"	Sports reports
5:45	Circus sketch	"Tom Mix": sketch	"Little Orphan Annie"	"Children's Corner"	"White Brigade"
6:00	News Service	News Service	News Service	Dinner Concert	**"The Monitor News"**
6:15	"Howie Wing": sk.	Weather; sports	Sport Roundup	Dinner Concert	Italian review
6:30	Sports Rendezvous	"On the Mall"	Voice; organ; violin	Dinner Concert	Sport comment
6:45	"Music for Men"	Lowell Thomas, news	"Musical Rendezvous"	"The Johnson Family"	Dick Stutz' Orchestra
7:00	Rhythm Revue	"Orphans of Divorce"	N. Y. Fair Preview: G.	News Service	Blanche Calloway's Or.
7:15	"Lum and Abner"	dramatization	Whalen; Amos 'n' Andy	Jack Fisher's Orch.	"Five Star Final"
7:30	Eddie Cantor, va-	"Campus Chatter"	"Inside of Sports"	"The Lone Ranger":	Pete Herman's Orch.
7:45	riety program	Chowder debate	"Dance Time"	dramatic sketch	"Cowboy Caravan"
8:00	**"Cavalcade of**	'Carson Robison and His	Al Pearce and His Gang:	"Studies in Contrast"	"Cowboy Caravan"
8:15	**America": drama.**	Buckaroos'	Carl Hoff's Orchestra	"Studies in Contrast"	"Princess of Song"
8:45	Pick and Pat: com-	"Those We Love": dra-	**Margaret Speaks, so-**	"Little Theater of Mu-	Johannes Steele, news
8:45	edy; soloists; orch.	matic serial	**prano; symphony orch.**	sic": concert	"Sweet Music"
9:00	**Theater: James and**	**Secy. Harold L. Ickes,**	Phil Spitalny's Orches-	**"Listeners Theater":**	"Knickerbocker's Case"
9:15	**Jean Cagney; Boots**	**"Human Liberty"**	tra; D. Thompson	**"Time of Departure"**	Philharmonians Octet
9:30	**Mallory in "Ceil-**	**Two Westminster Col-**	Eddie Duchin's Orch.	**WOR Symphony Orch.**	Amateur Hour
9:45	**ing Zero"**	**lege choirs; organ**	Morton Downey, tenor	**WOR Symphony Orch.**	Amateur Hour
10:00	Guy Lambardo's Or.	"True or False"	Marek Weber's Orch.;	Dick Stabile's Orchestra	Amateur Hour
10:15	Guy Lambardo's Or.	"True or False"	soloists; quartet	Nye Mayhew's Orchestra	Amateur Hour
10:30	**Columbia Work-**	**"National Forum": Sen.**	Horace Heidt's Orch.	**"Streamlined" Samson**	Dick Stutz' Orchestra
10:45	**shop; drama**	**James F. Byrnes, S. C.**	Horace Heidt's Orch.	**and Delilah": soloists**	**"The Monitor News"**
11:00	Weather; news	News; weather; music	News Service	**and symphony orch-**	Pete Herman's Orch
11:15	Sport comment	"The Music You Want"	Weather Service	**estra**	Julie Wintz's Orchestra
11:30	Sport comment	"The Music You Want"	Ben Cutler's Orchestra	Network sports	Blanche Calloway's Or.
11:45	Sport comment	"The Music You Want"	Ben Cutler's Orchestra	Network sports	"Day's End"

Tiny in Size—Mighty in Power

Dr. John G. Trump and New Generator

Which produces penetrating short-wave X-rays at a potential of 1,250,000 volts. The machine was built at Massachusetts Institute of Technology from the design of Dr. Trump and Dr. Robert J. Van de Graaff.

Roy Harris' Third Symphony

The Arts in Boston

The Third Symphony of Roy Harris had its first performance yesterday afternoon in Symphony Hall. The other numbers of the program were Stravinsky's "Fire-Bird" suite and the Seventh Symphony of Beethoven. It was the first concert of the seventeenth pair of the Boston Symphony season.

Mr. Harris' first two symphonies have been played at these concerts, the first in 1934, under Dr. Koussevitzky, the second in 1939, under Mr. Burgin. The "Symphony: 1933" disclosed a strong native talent which had not quite found itself but which held great promise. The Second Symphony did not quite fulfill the hopes roused by the first. There was still an authentic individual flavor, but other influences were noticeable and there was a mastery of technical problems which was not matched by the musical substance of the work.

In his Third Symphony the composer has thrown off the shackles of "influences," and has been able to devote his musical scholarship to the service of his own musical individuality. The form of the work is unconventional. It is in one movement of five well-defined sections. Instead of a "program" or a long analysis, Mr. Harris supplied a structural outline of the score to the editor of the program book. This describes the first section as tragic, the second as lyric, the third as pastoral, the fourth as dramatic, and the last as dramatic and tragic. This of course corresponds only roughly to the classic symphonic form, but the work is big enough in conception to justify the use of the label.

The composer told a representative of this newspaper the other day that he was striving for a "contemporary classicism." It seems to this writer that he is approaching it. He has avoided the romantic clichés without producing a weak imitation of a classic model. His employment of organum and of ancient modes does succeed in establishing a tragic mood. His lyrical and pastoral sections are really lyrical and pastoral, and his fugal section is dramatically worked out. The rhythmic patterns of the work are complicated, and exciting to listen to. The work gives a unified impression, and justifies the hopes raised by the "Symphony: 1933."

The new symphony was well received, and the composer took several bows. He showed clearly his appreciation of the aid he had had from the conductor and the orchestra, who had given him (so far as one may judge on a single hearing) a splendid performance of a work very difficult to play.

The orchestra and its leader also distinguished themselves, of course, in the Stravinsky item, which was revealed in all its glittering colors. But the triumph of the day came with the Beethoven Seventh, which had a reading and a performance phenomenal even for Symphony Hall. No wonder the audience lingered to clap, stamp and cheer.

L. A. S.

'The Monitor Views the News'

For Monday, Feb. 27

1:00	WMEX	1500kc
1:00	WORL	920kc
6:00	WMEX	1500kc
10:45	WMEX	1500kc
	Shortwave	
3:30	W1XAL	11.79mc
6:00	W1XAL	11.79mc

Christian Science Program

For Monday, Feb. 27

1:30 p. m.—WORL (920kc), Devotional program, presented under the auspices of the Committee on Publication.

Jefferson Letter Found at Tufts

Buried among old books in a trunk stored in the basement of the Tufts College library for more than 50 years, an authentic, hand-written letter from Thomas Jefferson to the Rev. Thomas Whittemore, of Cambridgeport, has been brought to light by field workers for the Historical Records Survey of the Works Progress Administration. The letter, which is dated June 5, 1822, is one of the few known documents expressing the religious sentiments of the patriotic leader, a subject which has caused considerable controversy among historians.

In this epistle, for which a collector has already offered $1,100. Jefferson deplores the jealousies and hatreds prevalent at that time between members of different religious sects, but declines to take sides in the controversies, praising only unobtrusive manners and harmonious dealings.

The letter was addressed from Jefferson's home in Monticello, Va.

N. H. University Gets Portrait of Dr. Lewis

DURHAM, N. H., Feb. 25—The University of New Hampshire has, received a life-size portrait of Dr. Edward M. Lewis, its late President, it was learned today.

A gift of the class of 1937, the painting is the work of Alfred E. Smith, New England artist. The portrait has been hung in the freshman dining hall with paintings of other former Presidents of the University and its founder and greatest benefactor, Benjamin Thompson.

New Generator Fires 1,250,000 Volts at Atoms

By the Natural Science Writer of The Christian Science Monitor

A new electrostatic generator of high power, yet compact, capable of producing penetrating shortwave X-rays at 1,250,000 volts has been built and tested by Dr. John G. Trump of the Massachusetts Institute of Technology. It will be used for the time being for natural scientific and engineering research.

Dr. Trump described the new generator today before the American Physical Society, meeting at Columbia University. It is a further development of the type of machine designed several years ago by Dr. Trump and Dr. Robert J. Van de Graaff, but while developing 1,250,000 volts it is of "peanut size," only one-tenth as large as earlier model.

The reason for smaller size is that Dr. Trump has taken advantage of the superior insulating characteristics of air and other gases under pressure, permitting insulation of very high voltages without loss through spark discharges. The powerful new tool is housed in a sealed tank less than three feet in diameter and only nine feet high. Because it is enclosed, operation is in no way affected by outside atmospheric conditions.

It is a belt conveyor of static electricity, employing methods involved in Technology's huge high-voltage generator. A hollow brass shell acts as a high-potential terminal, supported and insulated from the grounded base by several columns. The belt, operating straight up and down from the base to the globe, is used to charge the terminal. One economy practiced is the use of a 14-inch belt as contrasted with the six 36-inch belts in the earlier generator. This belt travels at the rate of nearly a mile a minute, carrying negative electricity up to the collecting terminal on one side, conveying positive electricity down from the terminal on the other.

Surrounding the insulating columns and the belt are a series of 40 brass rings spaced about an inch apart. These are "equipotential rings" insuring the grading of voltage over the whole distance between terminal and ground, so no one part of the device will carry the entire charge with the danger of high-voltage sparking.

The X-ray tube in the center is arranged so electrons are accelerated down the tube by the full generator voltage and strike upon a water-cooled gold target at the grounded end. A four-inch sheath of lead completely surrounds the target.

Station W1XAL

For Sunday, Feb. 26

(11.79mc—25.4m)

1:00 p. m.—Greek Goodwill Program: Leland Powers Players.
2:00 p. m. — International Institute Hour: Armenian Program.
2:30 p. m.—"Thoughts on a Program for Today's World": "What Can We Do to Help?" Ruth Cranston.
3:00 p. m.—New York Philharmonic-Symphony Orchestra.
5:00 p. m.—Sunday Afternoon Meditation: Rev. Harold B. Sedgwick, All Saints' Episcopal Church, Brookline.
5:30 p. m.—Visiting American Colleges: Denison University; Dr. Kirtley F. Mather, guest.
6:00 p. m.—W1XAL Bulletin Board: Message.

For Monday, Feb. 27

(6.04mc—49.6m)

7:00 p. m.—Music for the Dinner Hour.
7:30 p. m.—The World of Natural Science: "Playing With Air": Loring Andrews.
7:45 p. m.—Musical program.
8:00 p. m.—Modern Radio: "Tuned Radio Frequency Receivers": Dr. C. Davis Belcher.
9:15 to 11 p. m.—Special program for Latin America (11.73mc).

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"Better Gardening"
120 pages of sound, instructive gardening practice, illustrated. A handy guide for better gardening.
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SELL YOUR OLD GOLD SILVER AND DIAMONDS TO
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Filene's BOSTON
"Northridge" does a colorful sailor with tailored trim and feminine veil—$16.50
—in the Salon

A miniature style of crisp rough straw, that's neither dull nor shiny — neither tailored nor dressy — a grand hat for everything. Nice without the veil, too. Tomato red, fuchsia, purple, burnt, as well as black and navy, $16.50. Other Salon hat beauties $15 to $40. Filene's hat shop—second floor.

Odd Lot-Inactive Issues on New York Stock Exchange Are Published on Tuesdays and Fridays

Today's Closing Prices on the New York Stock Exchange

Today's sales (est.)	800,000
Previous sales	967,390
1939 volume to date	36,472,798
1938 volume to date	36,908,025

Leading Stocks Show Good Gains In Active Market

NEW YORK, Feb. 25 (AP)—Buyers swarmed over the stock market today and pushed up leading issues fractions to more than 2 points before meeting profit taking interference.

Overnight orders, apparently inspired mainly by the Government-business peace speech of Secretary of Commerce Hopkins last night at Des Moines, put the ticker tape a minute behind shortly after the opening as blocks of 1,000 to 5,000 shares changed hands.

Some traders soon began to cash in on the extension of Friday's upswing and, in the final hour, dealings slackened perceptibly and top prices were reduced in many cases.

In the forefront of the upturn were U. S. Steel, Bethlehem, General Motors, Chrysler, U. S. Rubber, Consolidated Edison, Anaconda, Westinghouse, General Electric, Johns-Manville, Philip Morris, Santa Fe, N. Y. Central, American Can, and U. S. Gypsum.

Aircrafts such as Douglas, Glenn Martin and Sperry were among the few declining exceptions.

Bonds followed stocks and commodities were narrowly mixed.

In addition to the Administration's "appeasement" move, business news was watched for market clues.

Bonds Advance

The bond market penetrated further into higher territory today with some of the volatile low-priced issues marking up gains of 1 to 2 or more points.

As in the preceding session, buyers were a bit choosy about what they picked up in the low-yield group, but even at that there was enough demand for Government obligations and the high-priced corporates to keep the trend pointing upward and a few new highs for the year or longer were posted.

The pronouncements of Secretary of Commerce Hopkins in his Des Moines speech heartened those in the investment community who had been confident the railroad problem would receive early consideration at the hands of Government and it was in this group that the greatest gains were made.

At the start of the final hour advances of 1 to 2 had been posted for Southern Railway 4s, New Orleans Terminal 4s, Atlantic Coast Line 5s, International Hydro Electric 6s and Nickel Plate 5½s. Abitibi Paper & Power 5s were run up more than 4.

Foreign dollar loans were a trifle mixed with major activity in German obligations, which were higher.

Business Personals

At the annual meeting of the American Mutual Liability Insurance Company held in Boston, Andrew B. Wallace, President of Forbes & Wallace, Inc., Springfield, Mass. and Willard Frederick Rockwell, prominent Pittsburgh industrialist, were elected to membership on their Board of Directors for the coming year.

P. S. Gregory has been elected to the board of directors of Quebec Power Company, filling the vacancy caused by the passing of the Hon. J. P. B. Casgrain. Mr. Gregory, assistant general manager of The Shawinigan Water and Power Company, is a director of the Provincial Transport and other companies.

Sweet's Catalog Service, a division of F. W. Dodge Corporation, announces the appointment of Mr. William H. Hatch, Jr., to the sales staff of its Boston office as assistant to Mr. A. D. Becker, New England District Manager.

At the twelfth annual banquet of The Cashiers Association of Wall Street, Inc., New York, Thomas P. Keely of Green, Ellis & Anderson, and M. Leslie Denning of A. G. Becker & Co., Inc. were re-elected president and first vice-president, respectively, for the fiscal year 1939. Thomas B. MacDonald of Blyth & Co., Inc., formerly treasurer of the association, was elected second vice-president.

J. P. Pulliam, President, Wisconsin Public Service Corporation, announced the election of A. F. Davey, Sheboygan, as director of the company to fill the vacancy caused by the resignation of H. C. Cummins of Minneapolis. Mr. Davey is manager of the Sheboygan-Maintowoc Division and began work with Wisconsin Public Service Corporation Feb. 1, 1912.

Burr & Co., Inc., have announced the association with them of Charles E. Smith and F. Richard Hill. Mr. Smith formerly in the investment trust field will be located in the Boston office. Mr. Hill joins the firm as an additional sales representative in New Hampshire and has been in the investment business for 16 years.

Market Opinions

Hornblower & Weeks, New York—The pattern formed during the past two sessions now assumes the aspects of a minor base, thus enhancing the prospects for a sustained rally.

J. S. Bache & Co., New York—Cocoa: Present low prices, completion of March liquidation, absence of new crop pressure, continued heavy grindings and the improved world over consumption outlook far overshadows any bearish factors which may exist at this time and sentiment is generally very friendly to the market.
Rubber: General opinion both here and abroad anticipates higher levels.
Hides: However, statistically, the hide picture remains good and any good news should be fully reflected.

Seeks Wage-Hour Amendment

WASHINGTON (AP)—Representative Risk (R), Rhode Island, has proposed an amendment to the Wage-Hour Law to prohibit importation of any foreign products competing with domestic goods unless they were manufactured under labor conditions complying with the Wage-Hour Law.

1939 High	1939 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
58½	55	Abbott Lab (1.60a)	1	58	58	58	
126	126	Abbott pf (4½)	1	126	126	126	Feb 18
45	38⅛	Acme Steel (1)	3	39¼	38¾	39¼	+ ¼
11	8⅜	Adams Exp (.20e)	15	9⅞	9⅝	9⅞	+ ½
21¼	19⅝	Adams-Millis (¼g)	1	20½	20½	20½	+ ⅝
27½	24	Addressog (1.40)	2	24¾	24¾	24¾	Feb 23
65⅝	54¼	Air Reduction (1a)	3	58⅞	58⅞	58⅞	
1⅛	¾	Air-Way El Appl	2	¾	¾	¾	Feb 23
10	9⅝	Alaska Juneau (1)	5	9¾	9⅝	9¾	+ ¼
1¼	⅞	Alleghany Corp	16	1	1	1	+ ⅛
12¾	8⅞	Alleghany pf xw	2	10	10	10	+ ¾
14⅞	10	Alleghany pf $30 ww	13	11⅝	11¼	11¼	
13¾	9	Alleghany pf $40 ww	3	10¼	10	10¼	+1
18⅞	13	Alleghany pr pf	3	14½	13½	14½	Feb 24
28¼	20	Allegheny-Lud Steel	21	23⅝	23¼	23½	+ ¼
11½	8¼	Allen Industries	2	9⅞	9¼	9⅞	+ ⅞
193	170½	Al Chem & Dye (6)	3	174½	173½	174½	+2
13⅛	11¼	Allied Kid (½)	1	12⅝	12⅝	12⅝	Feb 6
13⅝	11⅝	Allied Mills (¾e)	2	12⅞	12¾	12¾	— ⅛
11⅝	8⅝	Allied Stores	14	10⅝	10¼	10¼	
67	61	Allied St pf (5)	4	67½	67½	67½	+ ½
48⅝	39½	Allis-Ch Mfg (1½)	25	43⅝	42⅝	43	+ ⅜
19⅞	15½	Alpha P Cem (1)	4	18½	17½	17½	Feb 20
2⅜	1⅞	Amal Leather	3	2⅛	2⅛	2⅛	
19	17¼	Amal Leather pf	2	17½	17½	17½	Jan 23
69½	60¼	Amerada Corp (2)	13	61⅛	61	61⅛	+ ⅜
24¼	19⅛	Am Ag Ch Del (.35e)	7	20¼	19⅝	20	+ ½
17¾	13⅞	Am Bank Note (.20g)	5	15⅜	15¼	15⅜	+ ¼
8	5¾	Am Bosch	2	6⅝	6½	6⅝	+ ¼
54½	42½	Am Brake Shoe (1)	9	46½	45¾	46½	+1½
100⅝	88	Am Can (4)	4	92¾	92	92¾	+1⅞
178½	173⅞	Am Can pf (7)	1	173⅞	173⅞	173⅞	Feb 23
35	24¼	Am Car & Fdy	13	30⅛	29½	29½	+ ⅛
55	41	Am Car pf (2½e)	1	48	48	48	+1½
24½	19	Am Ch & Cbl (.15g)	11	22⅜	21¾	22¼	+ ¾
113	112	Am Ch & C pf (5)	1	112	112	112	Feb 24
122¾	116⅜	Am Chicle (4a)	2	117	117	117	Feb 24
8¾	6⅛	Am Colortype	5	8⅝	8¼	8⅝	— ⅛
11⅛	8¾	Am Coml Alcohol	1	9¼	9	9¼	Feb 24
10½	8½	Am Crystal Sugar	4	9⅜	9¼	9⅜	+ ⅛
5⅜	3¾	Am Encaus Tiling	13	4¾	4⅝	4¾	+ ¼
5½	5	Am European	1	5	5	5	Feb 21
3⅜	2⅞	Am & For Power	2	3¼	3⅛	3⅛	— ⅛
15¾	12	Am & F P $6 pf	1	13½	13½	13½	+1
19⅞	15¾	Am & F P $7 pf	4	17½	17½	17½	+ ⅜
9¾	7½	Am & F P 2 pf	1	8⅝	8⅝	8⅝	+ ⅛
15	13¼	Am-Hawaii SS (1)	2	14½	14½	14½	Feb 24
5¼	4⅛	Am Hide & Leather	5	4⅞	4¾	4⅞	+ ⅛
34¼	30	Am Hide & L pf (1k)	2	33¾	33¾	33¾	+1¾
46	43¼	Am Home Pr (2.40)	3	44½	44½	44½	Feb 23
1⅞	1⅜	Am Ice	1	1¾	1¾	1¾	+ ¼
18¼	14½	Am Ice pf	1	17¾	17¾	17¾	Feb 24
7¾	6	Am International	4	6¾	6¾	6¾	+ ¼
30⅜	21½	Am Locomotive	24	26½	26	26⅛	+ ⅛
79½	65	Am Locomot pf	3	70	70	70	
15¾	13	Am M & Fdy (.80)	6	14¼	14⅛	14¼	+ ¼
4½	3⅜	Am M & Met	2	3⅝	3⅝	3⅝	+ ⅛
40⅛	32	Am Metal (¼g)	9	35¼	34¾	35¼	+1½
122	120½	Am Met 6% pf (6)	1	122	122	122	Jan 26
7	5⅜	Am Power & Lt	65	6⅞	6⅝	6¾	+ ¼
48½	38	AmP&L $6 pf (1½k)	11	47½	47	47½	+ ¾
43½	32⅝	Am P&L $5pf (1¼k)	22	42⅞	42	42⅝	+ ¾
18⅜	14	Am Rad & St S	95	16½	16¼	16½	+ ⅜
22¾	16⅛	Am Roll Mill	7	19	18⅞	18⅞	+ ¼
72½	62½	Am Roll Mill pf	2	66	65½	65½	
15¼	13¾	Am Safety Raz(1.60)	3	15	15	15	+ ⅛
20	15½	Am Seating (½e)	1	17⅛	17⅛	17⅛	+1⅛
53⅜	41⅝	Am Smelt & R (½g)	14	46¼	45¾	46⅛	+ ⅞
134	129½	Am Smelt & R pf (7)	2	132	132	132	+2
64⅛	60	Am Snuff Co (3a)	2	62	61½	62	Feb 24
41	29¼	Am Steel Fdrs	26	35⅜	34⅝	34⅝	+ ⅛
13⅛	8½	Am Stores	21	11⅞	11⅛	11⅛	— ⅞
14½	14½	Am Stove (.20g)	1	14	14	14	— ½
22½	19¼	Am Sugar Ref	2	20½	20¼	20½	+ ½
91⅞	84	Am Sugar pf (7)	2	86½	86½	86½	+ ½
18½	18	Am Sumat Tob (1a)	2	18	18	18	
158½	149⅛	Am Tel & Tel (9)	12	158⅜	158	158⅜	— ⅝
87½	80⅛	Am Tobacco (5)	3	83¼	83	83	
89¾	83⅛	Am Tob B (5)	5	86	85½	85½	+ ½
153	147	Am Tob pf (6)	1	150	150	150	
8⅜	5⅞	Am Type Fdrs	2	6¾	6⅝	6¾	+ ¼
14⅝	11⅝	Am Water Wks	36	13⅞	13½	13¾	
90	82	Am W W 1 pf (6)	2	88	88	88	Feb 17
6¾	5	Am Woolen	2	5¼	5⅛	5⅛	
43½	36⅜	Am Woolen pf	12	39¼	38	38	
7¾	5⅜	Am Zinc L&S	6	6½	6⅜	6⅜	— ⅛
33	30	Am Zinc pr pf	2	29¼	29	29⅛	Feb 18
36¼	26	Anaconda (¼g)	88	30⅜	29⅞	30	+ ½
54⅞	45	Anacon W & C	1	50	49	50	+4
20¼	17	Anchor H Gl (.45e)	4	17½	17½	17½	— ¼
15⅝	11½	Andes Copper (¼e)	1	13¾	13¾	13¾	+ ¾
2½	2¼	A P W Paper	1	2¼	2¼	2¼	Feb 2
29½	25½	Arch-Dan-M (¼g)	3	26⅝	26⅝	26⅝	Feb 24
103½	101	Armour Del pf (7)	1	101½	101½	101½	Feb 23
6⅛	5	Armour Ill	14	5⅛	5⅛	5⅛	
52	44	Armour Ill pr pf	8	46½	45½	46⅛	Feb 24
65	65	Armour Ill pf	1	65	65	65	Jan 4
58	45½	Armstr'ng Cork(¼g)	10	50¼	49⅞	49⅞	+1⅛
12¼	9⅝	Arnold Cons (⅜g)	3	12½	12¼	12¼	
10⅜	8	Artloom Corp	4	9¼	9⅛	9⅛	+ ⅛
10⅜	7⅞	Assd Dry Goods	42	9⅞	9⅞	9⅞	+ ⅛
74½	70	Assd D G 1 pf (6)	3	74⅛	74⅛	74⅛	Feb 24
52⅞	51½	Assd D G 2 pf	1	51½	51½	51½	Feb 1
35	33	Associates Inv (2)	3	35⅛	35⅛	35⅛	+ ⅛
42⅞	31½	Atch T & S F	28	37	36½	36¾	+ ¾
69½	59¼	Atch T & S F pf (1g)	1	64	64	64	+1
30⅛	20	Atl Coast Line	8	24¼	23⅞	24	+ ¼
8	6¼	Atl G & W Indies	1	7	7	7	Feb 6
15	11	Atl G & W In pf	3	12¼	12¼	12¼	Feb 24
23½	20⅞	Atl Refining (1)	9	21¾	21⅛	21¾	+ ¾
110	107	Atl Refining pf (4)	2	107	107	107	Feb 21
8⅞	7⅞	Atlas Corp (½e)	5	8¼	8¼	8¼	+ ⅛
45⅞	44	Atlas Corp pf (3)	2	45½	45½	45½	Feb 20
66¾	57	Atlas Powder (½g)	2	64	64	64	Feb 24
6½	5	Atlas Tack	1	6	6	6	— ½
4¼	3⅝	Auburn Auto	9	4⅛	4	4⅛	+ ¼
3⅞	2¾	Aust Nichols	1	3	3	3	Feb 24
8⅞	6⅛	Aviation Cp (.18½e)	15	7½	7⅜	7⅜	
		B					
17⅜	12⅝	Bald Loco ct	69	15	14½	14⅞	+ ½
8¾	5½	Balt & Ohio	16	6¾	6⅝	6⅝	+ ⅛
10⅜	6¾	Balt & Ohio pf	2	8⅛	8⅛	8⅛	
30½	20½	Bangor & Ar (2½)	7	25½	25	25½	Feb 20
21½	15⅜	Barber Asphalt	2	18¼	18	18	+ ¾
13	9½	Barker Bros	2	10⅛	10	10	
19½	14¾	Barnsdall Oil (1)	13	16	15⅞	16	+ ½
21¼	18	Bayuk Cigar (¾a)	4	20⅝	20½	20½	
19⅝	17½	Beatrice Cream (1a)	2	19¾	19¾	19¾	+ ⅛
100	98½	Beatrice pf ww (5)	1	100	100	100	Feb 24
125	121	Beech-Nut Pack(4a)	2	122½	122	122	Feb 17
8⅞	7½	Belding-Hem (.70)	3	8⅛	8⅛	8⅛	+ ⅛
73⅝	72⅝	Belg N R pf (3.30e)	1	73⅝	73⅝	73⅝	Jan 25
29¾	22¾	Bendix Aviation	73	29¼	28⅛	28⅛	— ⅞
20¼	18⅞	Benef Ind Ln (1.65e)	2	20⅜	20⅜	20⅜	+ ⅜
51¾	51½	Benef Ind Ln pf(2½)	1	51¾	51¾	51¾	Feb 24
55	49	Best & Co (1.60a)	2	53½	53½	53½	+ ½
80	60¼	Beth Steel	121	74¾	73⅝	74⅛	+1⅞
18	16½	Beth Steel 5% pf (1)	1	17¾	17¾	17¾	Feb 24
115	106¼	Beth Steel 7% pf (7)	1	113⅞	113⅞	113⅞	Feb 24
26½	22	Bigelow-Sanford	2	25¾	25⅝	25¾	Feb 24
22⅛	17½	Black & Decker(½e)	5	20½	20	20½	+ ⅞
17¾	13	Blaw-Knox	6	14⅞	14¼	14⅝	— ½
34¾	24¼	Boeing Airplane	38	32¼	31⅜	31⅜	— ⅝
28½	22¼	Bohn Al & Br (½e)	2	24½	24	24	— ¼
16⅝	12½	Bond Stores (.60e)	6	16⅝	16½	16½	— ⅛
20¼	16½	Borden Co (.30g)	37	20¼	20⅛	20¼	
32	23⅝	Borg-Warner (¼e)	23	26¾	26	26½	+ ¾
2½	2	Boston & Maine	3	2⅜	2⅜	2⅜	+ ⅛
27	24	Bower Roll B (2)	1	24½	24½	24½	+ ⅜
7⅝	7	Brewing Corp (.30g)	7	7½	7⅜	7½	+ ⅛
15⅞	11½	Bridgeport Brass	24	14¼	14	14¼	+ ⅜
31⅞	22½	Briggs Mfg (1e)	31	26½	25¾	26	+ ⅛
39½	34¼	Briggs & Strat (3)	1	35½	35½	35½	Feb 17
46½	43	Bristol-Myers (2.40)	1	45⅜	45⅜	45⅜	— ⅛
2	1⅝	Bklyn & Qu Trans	1	1⅞	1⅞	1⅞	Feb 24
9¾	8½	Bklyn & Q Trans pf	1	9¼	9¼	9¼	+ ⅜
13	10⅞	Bklyn-Man Tr	13	13	12½	12½	— ½
42	37⅛	Bklyn-M Tr pf	2	40⅜	40¼	40¼	— ¼
19⅜	15⅞	Bklyn Un Gas	13	18⅞	18⅝	18¾	
34	31⅜	Brown Shoe (½g)	1	34	34	34	Feb 17
13⅝	10¾	Br'wick-Balke (¼g)	3	12¼	12	12	
13⅛	10	Bucyrus-Erie	20	11⅞	11⅝	11⅝	
8	6	Budd Mfg	16	6⅞	6¾	6⅞	+ ⅜
5⅝	4¼	Budd Wheel	2	4⅝	4½	4⅝	+ ¼
30	23¼	Bullard Co	3	27⅜	27	27	
32¾	24¾	Bulova Watch (2)	1	30½	30½	30½	+ ½
15⅛	12¾	Burling Mills (1)	26	15¼	14⅞	15¼	+ ¼
18¾	15⅞	Burr Ad Mach (.10g)	4	17½	17¼	17¼	
2⅜	1¾	Bush Terminal	2	1⅞	1⅞	1⅞	Feb 24
9⅛	7¼	Butler Bros (.15g)	4	8	8	8	
22⅜	19½	Butler Bros pf (1½)	1	22⅛	22⅛	22⅛	— ⅛
4	3⅛	Butte Cop & Zinc	14	3½	3½	3½	+ ⅛
13¼	9	Byers (AM) Co	3	11	10⅞	11	+ ¼
17⅞	14½	Byron Jackson (¼g)	7	15½	15	15½	+ ¾
		C					
18	15¾	Calif Packing	1	17	17	17	
49¾	49	Calif Pack pf (2½)	1	49	49	49	Feb 24
2⅛	⅝	Callahan Z-Lead	19	1⅛	1	1⅛	
8⅝	6½	Calumet & Hec (¼e)	5	7⅛	7⅛	7⅛	+ ⅛
17¾	14	Campbell Wyant	2	15⅜	15¼	15¼	+ ¼
20⅝	17	Can Dry G Ale (¼e)	3	18⅝	18⅝	18⅝	
6¼	4¾	Canad Pacific	5	5	4⅞	4⅞	
32½	30⅛	Cannon Mills (¼g)	3	32	31⅝	31⅞	+ ⅞
7⅝	6¼	Capital Ad A	5	6¾	6¾	6¾	+ ¼
20½	17½	Carpenter Steel (.40)	1	18¼	18¼	18¼	Feb 18
3⅞	3⅛	Carriers & Gn (.05g)	1	3½	3½	3½	+ ⅛
94⅝	82	Case (JI) Co (5e)	1	86	86	86	
49	42	Caterpil Tractor (2)	19	49⅞	49⅜	49⅝	+ ⅝
107⅛	105⅝	Caterp Tractor pf(5)	1	106	106	106	Feb 18
24⅜	17⅝	Celanese Corp	21	23⅜	23⅛	23⅜	+ ¼
94	89	Celanese pr pf (7)	1	89	89	89	Feb 24
19⅛	14¼	Celotex Corp	16	17¼	16⅝	16⅝	— ⅛
22½	20	Cent Aguirre (1½)	2	20⅛	20⅛	20⅛	+ ⅛
5¼	3¾	Cent Foundry	2	4⅛	4⅛	4⅛	+ ⅛
9½	7	Cent R R N J	2	7	7	7	Feb 20
5½	4½	Cent Violeta Sugar	1	4¾	4¾	4¾	Feb 24
5⅛	4½	Century Rib M	4	4¾	4¾	4¾	— ⅜
52⅞	39½	Cerro de Pas (1g)	19	43¼	42¾	43	+ ⅜
13	9⅝	Certain-teed Prod	21	11¼	11	11¼	+ ½
30	23½	Champ Pap & F	3	29	29	29	+1
10¼	8	Checker Cab	16	11	10½	10½	+ ⅜
39½	31	Ches & Ohio (2)	19	36	35½	35⅞	+ ⅛
88¾	86	Ches & Oh pf (4)	1	88¾	88¾	88¾	Feb 24
24⅝	19⅝	Ches Corp (.85g)	3	21½	21½	21½	+ ½
⅝	⅜	Chi & E Ill	1	½	½	½	Feb 6
3¾	2¼	Chi & E Ill pf	2	2¼	2¼	2¼	Feb 24
1	¾	Chi & N West	1	¾	¾	¾	
3½	2½	Chi & N West pf	2	2⅝	2⅝	2⅝	— ⅛
⅝	⅜	Chi Great West	1	⅜	⅜	⅜	Feb 21
3⅞	2½	Chi Great W pf	1	2¾	2¾	2¾	+ ⅛
12¾	11	Chi Mail Order (¼g)	5	12	12	11⅝	— ⅜
½	⅜	Chi M St P & P	1	½	½	½	+ ⅛
1⅛	¾	Chi M St P & P pf	6	⅞	⅞	⅞	
20¼	15	Chi Pneu Tool	16	18⅞	18⅝	18½	
37¾	34½	Chi Pn T cv pf (3)	1	37¼	37¼	37¼	— ½
48	45½	Chi Pn T pr pf (2½)	1	46½	46	46½	Feb 3
¾	½	Chi Rock Is & Pac	5	¾	¾	¾	Feb 6
1½	⅞	C R I & Pac 6% pf	1	⅞	⅞	⅞	Feb 24
1⅞	1	C R I & Pac 7% pf	1	1¼	1¼	1¼	Feb 17
8⅝	8½	Chi Yellow Cab (1)	1	8⅝	8⅝	8⅝	Feb 7
14⅜	12	Chick Cot Oil (¾e)	1	13	13	13	Feb 24

1939 High	1939 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
13⅛	9⅜	Childs Co	13	12⅛	11½	11⅞	+ ⅝
84	66⅛	Chrysler Corp (1g)	135	79⅞	78⅞	79¼	+ ⅞
10⅞	9⅝	City Ice & F (.30g)	2	10¼	10¼	10¼	
4¼	3¼	City Stores	1	3⅞	3⅞	3⅞	+ ¼
24½	18½	Clark Equip	1	21	21	21	+ ½
28½	24	Clev Graph Br (1e)	1	28	28	28	Feb 24
60⅛	49⅛	Climax Molyb(1.20a)	17	52¾	51½	52⅜	+1⅛
30½	23¾	Cluett Pbdy (¼g)	12	29⅞	29½	29½	— ⅝
133	125	Coca-Cola (4½e)	3	128	127	127	Feb 21
61¾	58	Coca-Cola A (3)	1	61¾	61¾	61¾	Feb 24
15⅞	11⅝	Colgate-Palm (½)	14	15⅞	15⅝	15¾	+ ⅛
104	101⅞	Colgate-Palm pf (6)	11	103	103	103	Feb 23
36¼	25	Collins & Aik (¼g)	6	31¾	31	31	+ ⅝
23¾	16¼	Col Fuel & Iron	4	19½	19¼	19¼	+ ½
17⅛	15½	Colum Br'cast A (1)	2	16¼	16¼	16¼	+ ¼
16¾	15⅛	Colum Br'cast B (1)	1	15⅝	15⅝	15⅝	Feb 24
9	6⅝	Col Gas & El	103	8½	8¼	8⅜	
88⅜	74½	Col G&E pf A (6)	1	84⅞	84⅞	84⅞	— ⅛
15⅝	11	Col Pict vtc (2½% f)	1	12¾	12¾	12¾	+ ¼
29¼	26½	Col Pict pf (2¾)	1	29⅛	29⅛	29⅛	Feb 21
93	81	Colum Carbon (4)	1	85	85	85	+2
57	46	Coml Credit (4)	12	55	54¾	55	+ ¾
109⅛	105¾	Coml Cred pf (4¼)	1	109⅛	109⅛	109⅛	Feb 24
60	49½	Coml Invest Tr (4)	7	57¾	57¼	57¼	— ½
110	107¼	Coml Inv cv pf (4¼)	13	110	110	110	Feb 14
13⅝	10⅝	Coml Solvents	39	13¾	13½	13½	
2⅛	1½	Com'wlth & South	43	1⅞	1¾	1⅞	+ ⅛
63½	45¾	Com & So pf (¾k)	15	62¾	62⅛	62⅝	+ ½
28	26¾	Com'wlth Edis (1.60)	45	28⅛	28⅛	28⅛	+ ⅛
8⅝	7¼	Conde Nast	2	8½	8½	8½	+ ¼
30⅝	24¾	Congol-Nairn (¼g)	5	28¼	28	28	+ ⅜
8¾	6	Congress Cigar §	3	7½	7½	7½	Dec 29
25½	18¾	Consol Aircraft (1e)	29	22⅞	22½	22½	
8¼	6⅞	Consol Cigar (¾g)	1	8	8	8	Feb 15
34⅜	29¼	Consol Edison (2)	65	34	33⅝	33¾	+ ⅛
104⅞	101¾	Consol Edison pf (5)	5	105	105	105	+ ⅛
2⅛	1½	Consol Film (¼k)	1	1½	1½	1½	
11⅜	9	Consol Film pf (¼k)	2	11⅛	11	11⅛	+ ⅛
6½	5⅜	Cons Laundries	2	6⅛	6	6	
9¼	8	Consol Oil (.80)	21	8¾	8⅝	8¾	+ ⅛
3¼	2½	Consol R R Cuba pf	5	2½	2½	2½	Feb 23
3¾	2⅜	Consol'n Coal	1	3⅛	3⅛	3⅛	+ ⅛
15	12½	Consol'n Coal pf	1	12	12	12	Feb 16
95¾	94	Consum Pow pf(4½)	2	95¼	95¼	95¼	Feb 21
16½	12⅜	Container Corp	8	14	13¾	13¾	
20⅝	16	Cont Bak A	7	19¾	19⅜	19½	+ ½
2	1½	Cont Bak B	3	1¾	1¾	1¾	Feb 24
98¼	89	Cont Bak pf (8)	2	98¼	97½	98¼	Feb 24
44	38	Cont Can (½g)	13	39⅞	38⅝	38¾	—1⅛
115¼	113	Cont Can pf (4½)	1	114	114	114	Feb 24
10⅜	7¾	Cont Diam Fiber	8	8¼	8	8¼	Feb 24
35	32	Cont Ins (1.60a)	4	35	34½	35	+ ¼
4	2¾	Cont Motors	13	3¼	3	3	— ⅛
31½	26¼	Cont Oil Del (¼g)	13	27	26¾	26¾	+ ¼
29¼	21	Cont Steel (¼g)	1	27⅛	27⅛	27⅛	+ ⅛
66¾	61¼	Corn Products (3)	6	65	65	65	+1
176¾	173	Corn Products pf (7)	1	173	173	173	Feb 23
6	3⅞	Coty Inc	15	6	5⅞	5⅞	+ ⅛
38	28⅞	Crane Co	23	32¾	32	32½	+ ¾
110	99¼	Crane Co cv pf (5)	1	105¾	105¾	105¾	+2¾
29	26⅝	Cream of Wh (2)	1	28½	28½	28½	
10½	8¾	Crosley Corp	2	9⅜	9¼	9⅜	— ⅜
41½	31	Crown Cork & S	7	34½	34	34	+ ⅜
40	36	Crown C pf ww (2¼)	1	40	40	40	Feb 24
35	33	Crown C pf xw (2¼)	1	33⅝	33⅝	33⅝	Feb 24
14⅜	12	Crown Zeller (⅛g)	2	13	12⅞	12⅞	+ ⅛
47¾	34½	Crucible Steel	23	42⅞	42	42	— ¼
96	82	Crucible Steel pf	9	85	84½	85	+1
4⅞	3¾	Cuban-Am Sugar	2	4¼	4⅛	4¼	Feb 24
16	13⅛	Cudahy Pack	3	14⅛	14	14⅛	Feb 24
6¼	5	Curtis Publishing	2	5⅛	5⅛	5⅛	+ ⅛
48	40	Curtis Pub pf (¼k)	2	42	41½	42	Feb 24
7½	5½	Curtiss-Wright	25	6⅞	6¾	6¾	— ¼
28¼	21¾	Curtiss-Wr A (1e)	12	27¼	26⅝	26⅝	— ½
24½	18½	Cutler-Hammer	3	22¼	21¾	21¾	
		D					
6⅝	5⅛	Davega Stores	7	6¼	5⅝	6¼	Feb 23
17	16⅝	Davega Strs pf (1¾)	1	17¼	17¼	17¼	+ ¼
8⅞	6⅞	Davison Chemical	2	7⅛	7⅛	7⅛	+ ⅛
20⅞	17	Deere & Co (1.35e)	23	20⅝	20¼	20⅝	— ⅛
26	23¾	Deere & Co pf (1.40)	7	25¼	24⅞	25	Feb 24
15⅝	12¾	Deisel-Wem-G(1¼e)	1	14⅞	14⅞	14⅞	+ ⅞
25¼	18¼	Del & Hudson	18	21½	21⅛	21½	+ ¾
8¼	6	Del Lack & West	16	7¼	7	7	
1½	¾	Den & Rio G W pf	1	1	1	1	Feb 24
123	113½	Detroit Edison (2g)	1	123½	123½	123½	+ ½
32½	28½	Diamond Mat (1½)	3	32½	32⅜	32½	Feb 24
44	40⅝	Dia Mat pf (1½)	3	41	40⅝	40⅝	Feb 17
9⅜	7	Diam T Motor	3	7¾	7½	7¾	Feb 24
20	15⅝	Distil Corp-Seag (2)	15	20¼	20	20	+ ⅛
86	79¾	Dist Corp pf ww (5)	2	84½	84½	84½	Feb 24
12¼	10½	Dixie-Vortex (¼g)	3	10½	10½	10½	Feb 14
22¼	15½	Doehler Die Cast	5	17⅝	17½	17½	+ ½
33½	30⅛	Dome Mines (2)	5	32	31⅞	32	+ ½
6	5	Dominion Stores	1	5	5	5	Feb 24
78⅝	62½	Douglas Air (3e)	22	75¼	74⅛	74⅛	— ¾
135	114¼	Dow Chemical (3)	1	118½	118½	118½	+2½
11⅛	8¾	Dresser Mfg new	1	9¼	9¼	9¼	Feb 24
19⅛	11½	Dunhill Int	5	14¼	13⅞	13⅞	
12	11	Duplan Silk (1)	3	11¼	10½	11¼	Feb 24
156¾	142	du Pont de N (1¼g)	8	150	149½	149⅞	+1⅛
140	136¾	du Pont deb (6)	2	140	140	140	
121	117½	du Pont pf (4½)	3	119⅜	118¾	118¾	Feb 24
		E					
17	13	Eastern Air Lines	39	17	16⅞	17	
8	5⅝	Eastern Roll Mill	2	6¾	6⅝	6¾	+ ⅜
186⅛	170	Eastman Kodak (6)	5	171¾	171	171¾	+ ¾
25½	20¼	Eaton Mfg (½g)	9	24¾	24⅜	24½	+ ½
3⅜	2¼	Eitingon Schild	2	2½	2⅜	2½	+ ⅛
2⅞	2	El & Mus Ind (.09e)	10	2⅞	2⅞	2⅞	+ ⅛
34⅞	26½	El Auto Lite (½g)	13	32¾	32¾	32⅝	
15⅝	11½	Elec Boat (.60e)	16	13⅝	13¼	13¼	— ⅛
12⅝	9¾	El Power & Lt	27	11⅝	11¼	11¼	
38	30	El Pow & Lt $6 pf	1	35¼	35	35¼	+ ¼
41½	34½	El Pow & Lt pf	7	39¾	38¾	39¼	
30½	28¾	El Storage Bat (2)	1	29½	29½	29½	Feb 24
1¾	1⅛	Elk Horn Coal	1	1¼	1⅛	1¼	Feb 20
31¾	28	El Paso Nat Gas (2)	8	31¾	31⅜	31⅝	+ ⅝
43¾	38¼	Endicott-John (3)	1	40½	40½	40½	Feb 14
10⅞	8⅝	Eng Pub Service	95	10¾	10½	10¾	+ ⅜
78	68	Eng P S $5 pf (5)	1	72½	72½	72½	+1
80	71½	Eng P S $5½ pf(5½)	6	78	77	77¾	Feb 9
83½	76	Eng P S $6 pf (6)	1	83½	83½	83½	+ ½
1¾	1⅜	Equit Off Bldg	4	1½	1½	1½	Feb 24
2⅜	1½	Erie R R	4	1¾	1¾	1¾	
5½	3½	Erie 1 pf	5	[illegible]	3¾	3⅞	+ ¼
3	1⅞	Erie 2 pf	1	2	2	2	Feb 23
5¼	4	Eureka V Cleaner	2	5⅛	5⅛	5⅛	
13	9⅛	Evans Products	9	11	10⅝	11	+ ½
24½	18⅛	Ex-Cell-O (.60e)	3	23¼	23	23	+ ⅛
2¼	1¾	Exchange Buffet	1	2	2	2	
		F					
43⅞	35	Fairbanks Morse	5	40	39½	40	+1
29½	24½	Fajardo Sugar (½g)	1	25	25	25	Feb 24
15½	12½	Fed Lt & Trac (¼e)	2	15⅛	15	15⅛	+ ⅝
102	97	Fed Mng & Smelt	1	97	97	97	Feb 17
99½	96½	Fed M & S pf (7)§	1	99½	99½	99½	M'y 17
6	4⅛	Fed Mot Truck	4	4⅜	4⅜	4⅜	Feb 24
3⅞	2⅝	Fed Screw Works	1	3⅛	3⅛	3⅛	+ ⅛
1⅝	1¼	Fed Wat Svc A	3	1⅜	1⅜	1⅜	+ ⅛
25⅜	21	Federat D Strs (¼g)	1	23⅝	23⅝	23⅝	Feb 24
89¾	86¼	Fed D Strs pf (4¼)	1	89¾	89¾	89¾	+1¾
34¾	32¼	Fid P Fire Ins(1.60a)	4	34	34	34	+ ¼
24¾	19⅞	Firestone T&R (¼g)	2	23¼	23¼	23¼	+ ⅜
102	99¼	Firest T & R pf (6)	1	102	102	102	
48¾	41¾	First Nat Strs (⅝g)	1	48	48	48	+1
31½	24¼	Flintkote (.60e)	17	29⅛	28½	29	+ ⅝
36	30	Florence Stove(2¼e)	1	34	34	34	+1
19	17½	Florsheim Shoe A(1)	3	19	19	19	Feb 24
3¼	2⅜	Follansbee Bros	1	2¾	2¾	2¾	Feb 23
35⅜	28½	Food Machinery (1)	2	30	30	30	+ ⅜
29¾	22	Foster Wheeler	10	26⅜	25⅞	26⅛	+ ⅜
3¾	2⅝	Francisco Sugar	1	2¾	2¾	2¾	Feb 24
30	23½	Freeport Sulph (¼g)	2	23¼	23¼	23¼	— ¼
		G—H					
2⅝	1¾	Gabriel Co A	8	2	2	2	
4	3	Gair (Robert)	3	3¼	3	3¼	Feb 24
13	10½	Gair (Robert) pf	3	10⅝	10⅝	10⅝	Feb 21
7⅛	5⅜	Gar Wood Ind	2	5⅝	5⅝	5⅝	Feb 24
18¾	16	Gaylord Cont (1)	1	16½	16½	16½	+ ½
52	48¼	Gaylord pf (2¾)	1	48¼	48¼	48¼	Feb 17
9	7	Gen Am Invest	1	8	8	8	+ ⅜
100½	96	Gen Am Inv pf (6)	1	96	96	96	Jan 26
60½	50½	Gen Am Trans(2¼e)	5	58½	58	58	+ ⅝
10½	8½	Gen Baking (.80e)	7	10¼	10⅛	10⅛	
4½	3½	Gen Bronze	2	4	4	4	+ ½
18	13	Gen Cable	17	16⅛	15⅞	15⅞	+ ⅜
35	25¾	Gen Cable A	3	32	31¾	32	+2
75	68	Gen Cable pf	1	70	70	70	
25¼	21⅞	Gen Cigar (½g)	3	24	23¾	24	Feb 21
44⅝	37⅛	Gen Elec (.90e)	119	42	41½	41⅝	+ ⅛
40⅜	36⅝	Gen Foods (2)	17	40½	40	40¼	+ ¼
117	114	Gen Foods pf (4½)	1	115½	115½	115½	Feb 24
1¼	⅞	Gen Gas & El A	2	1	1	1	
78	72½	Gen Mills (3)	1	76¾	76¾	76¾	+ ¼
51	42½	Gen Motors (¾g)	113	49⅝	49¼	49⅜	+ ⅜
125¼	123¼	Gen Motors pf (5)	3	124¼	124	124	Feb 24
6⅞	5⅛	Gen Out Advert	1	6	6	6	+ ⅛
37¼	34	Gen Out Adv A (2e)	2	36½	36	36	Feb 11
10⅞	8⅝	Gen Print Ink (.10g)	3	9⅞	9½	9½	
1⅜	1¼	Gen Pub Service	1	1⅜	1⅜	1⅜	Feb 24
28	19½	Gen Ry Signal	9	23½	23	23½	+ ¾
1⅝	1¼	Gen Real & Util	4	1⅜	1⅜	1⅜	+ ⅛
20¼	17⅜	Gen Real & Util pf	2	18½	18½	18½	Feb 24
41	29	Gen Refractories	5	34½	34⅛	34⅛	+ ¼
15½	11½	Gen Thea Eq (1)	2	13½	13½	13½	+ ½
16¾	13½	Gen Time Inst	1	15	15	15	Feb 24
24⅜	19⅜	Gen T & Rub (½e)	38	24¾	24⅜	24½	+ ½
8⅜	6⅞	Gillette Saf R (.60)	17	7½	7½	7½	
51¼	44	Gillette Saf R pf (5)	6	48¾	48½	48¾	+ ½
13⅞	10	Gimbel Bros	11	12⅞	12¾	12¾	
60	53	Gimbel Bros $6 pf(6)	2	56	56	57	Feb 24
24½	19	Glidden Co	4	21½	21⅜	21⅜	+ ⅛
45½	45	Glidden cv pf (2¼)	1	45¼	45¼	45¼	Feb 23
2¾	2⅛	Gobel (Adolf)	3	2¼	2¼	2¼	— ⅛
2⅞	2¼	Goebel Brew (.20)	2	2½	2⅜	2⅜	Feb 24
24¾	18½	Goodrich (BF)	21	22⅛	21¾	21¾	— ⅛
65¼	56	Goodrich (BF) pf(5)	3	65½	65¼	65½	+ ¼
38⅝	29	Goodyear T&R (¼g)	33	34⅜	34⅛	34¼	
109⅝	101	Goodyear T&R pf(5)	2	104½	104¼	104¼	Feb 24
5	3¾	Goth Silk Hosiery	3	4½	4½	4½	
1⅜	1	Graham-Paige Mot	1	1⅛	1⅛	1⅛	+ ⅛
7⅞	5¼	Granby C Min (.15g)	7	6½	6⅜	6⅜	+ ⅜
1¾	1⅜	Grand Union	6	1⅜	1⅜	1⅜	— ⅛
14⅝	11¼	Grand Un pf (½k)	2	13⅝	13⅝	13⅝	+ ⅛
20	15	Granite City Steel	2	16¾	16¾	16¾	+ ¼
30½	24¾	Grant (WT) (.60g)	9	31¼	31	31¼	+ ¾
24	22⅞	Grant (WT) pf (1)	2	23½	23½	23½	+ ⅜
16¼	12¾	Gt Nor Iron ct (¾g)	9	15¼	14¾	14¾	— ⅜
31¼	21¾	Gt Northn Ry pf	49	28	27⅝	27¾	+ ½
26½	24¼	Gt West Sug (2.40)	3	25½	25⅛	25⅛	— ⅜
30¼	24¼	Green (HL) (1.60a)	5	30½	30¼	30½	+ ½
20	16	Greyhound Cp (.80)	60	19½	19¼	19¼	
12⅝	11¼	Greyhound pf (.55)	2	11¾	11¾	11¾	+ ¼
1¼	⅞	Guantan Sugar	2	⅞	⅞	⅞	Feb 23
5¼	4	Gulf Mob & North	1	4	4	4	Feb 23
22	16	Gulf Mob & Nor pf	2	16	16	16	Feb 24

1939 High	1939 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
31	29½	Hack Water (1½e)	1	29½	29½	29½	Feb 18
12	8⅞	Hall (WF) Printing	3	11¾	11¾	11¾	— ¼
16½	16	Hamil Watch (1.15e)	2	16¼	16¼	16¼	Feb 17
32	23	Harb-Walker (.15g)	7	27½	27	27	+ ⅜
6½	4⅞	Hat Corp Am A	2	6¼	6¼	6¼	Feb 24
4⅛	2¾	Hayes Body	17	3⅛	3	3⅛	+ ⅛
106	102¼	Hazel-Atlas Gl (5)	1	102¾	102¾	102¾	Feb 24
11¾	10	Hecker Prod (.60)	4	11⅜	11¼	11¼	— ⅛
116¼	110	Helme (GW) (5a)	1	110	110	110	Feb 20
17	13⅛	Hercules Motor	4	14	13½	14	Feb 24
86	71	HerculesPowd(.40g)	1	77	77	77	
57	54	Hershey Choc (3)	1	54½	54½	54½	
109½	104⅞	Hershey cv pf (4a)	7	107⅞	107½	107½	Feb 24
19	18	Hinde & Dau Pa (1e)	1	18	18	18	Feb 2
51	42	Holland Furn (2)	2	48½	48	48¼	+1
9⅝	7½	Hollander (A)	2	9⅜	9¼	9¼	+ ⅛
15¼	12	Holly Sugar	1	12¾	12¾	12¾	+ ¾
64¾	61¾	Homestake M (4½)	2	64	64	64	+ ½
32¾	30	Houd-Hersh A (2½)	5	33	32¼	33	+1
17¼	12½	Houd-Hersh B	17	14¾	14⅜	14½	+ ⅜
70½	68	Household Fin (4)	1	69	69	69	Feb 21
107	103½	Household Fin pf (5)	1	107	107	107	Feb 23
8⅝	6½	Houston Oil	5	7⅛	7⅛	7⅛	+ ¼
52½	44	Howe Sound (3a)	2	49	49	49	+ ¼
1¾	1⅜	Hudson & Man	9	1¾	1¾	1¾	Feb 17
5½	5⅛	Hudson & Man pf	1	5⅜	5⅜	5⅜	— ⅛
35⅜	30¾	Hudson Bay M(1½e)	2	34	34	34	
8⅞	6½	Hudson Motor	3	7¼	7¼	7¼	+ ⅛
2⅛	1⅝	Hupp Motor	19	1¾	1⅝	1¾	
		I					
20¾	14¾	Illinois Central	43	17½	17	17	
35	25	Ill Central pf	1	27	27	27	+ ¼
8	6½	Indian Refining	1	6⅝	6⅝	6⅝	Feb 17
29½	24	Indust Rayon	3	27¼	26¼	26¼	—1
119	105	Inger Rand (1g)	1	109¾	109¾	109¾	+ ¼
94⅝	79	Inland Steel (½g)	2	91	90½	90½	+ ½
17¼	12	Inspirat Copper	12	14⅝	14½	14½	
4⅞	4½	Insuransh ct (.20e)	10	4¾	4¾	4¾	Feb 24
8⅝	6½	Interb Rap Trans	12	8⅞	8⅝	8⅝	+ ¼
28½	23	Interchem Corp	4	27	27	27	+1
4⅛	2⅞	Intercon Rubber	3	3½	3⅜	3½	+ ⅛
15¾	10¾	Interlake Iron	15	13	12⅞	12⅞	+ ⅛
3⅛	2¼	Int Agricultural	3	2½	2⅜	2⅜	Feb 21
27⅝	22¾	Int Agr pr pf (2e)	1	24	24	24	Feb 24
184¾	173	Int Bus Machine(6a)	5	184⅛	182	184⅛	+2⅝
60¼	52	Int Harvester (1.60)	15	60½	59⅝	60¼	
162½	159⅞	Int Harvester pf (7)	4	162½	162	162	Feb 17
8¼	6⅜	Int Hydro-Elec A	16	7⅜	7⅛	7¼	+ ¼
4¾	3¼	Int Mer Marine	1	3⅜	3⅜	3⅜	+ ⅛
8⅞	7⅜	Int Mining (.10g)	2	8⅛	8⅛	8⅛	— ⅛
55¾	46	Int Nick Can (2)	37	53¼	52¾	52¾	+ ¼
137	134	Int Nick Can pf (7)	1	137	137	137	Feb 17
14¾	10¾	Int Paper & Power	9	12½	12¼	12¼	— ⅛
51¾	40¾	Int Paper & Pow pf	14	44¼	43¼	43¼	
34	29	Int Salt (1½)	2	32⅛	32⅛	32⅛	— ⅜
35⅝	31¾	Int Shoe (1½)	2	33	33	33	
29	22¼	Int Silver	1	27½	27½	27½	+ ¼
92	84	In Silver pf (2k)	1	92	92	92	Feb 23
9⅝	7⅞	Int Tel & Tel	31	8⅞	8¾	8⅞	+ ⅜
9⅝	7⅞	Int T & T for ct	9	9¼	9⅛	9¼	+ ½
14¾	11	Interst Dept Stores	2	13⅝	13⅝	13⅝	
10¾	9½	Intertype Corp(.45e)	2	9⅝	9½	9½	— ⅜
20½	19⅝	Island Creek (2)	1	20½	20½	20½	+1⅛
		J—K					
75½	70	Jewel Tea (4)	1	75	75	75	
105	87	Johns-Manville(½e)	3	93½	93	93⅜	+1⅜
64	51	Jones & L Stl pf	1	53	53	53	+1
19½	15½	Kalam St & F (⅛g)	1	17	17	17	Feb 21
11½	7¾	Kan City South	4	9⅛	8⅞	9	+ ⅛
23	16½	Kan City So pf (1e)	3	18¼	18⅛	18⅛	+ ⅛
11	8¾	Kaufm'n Dept (.13g)	1	10⅛	10⅛	10⅛	+ ⅛
99⅞	97	Kaufm'n pf (5)	1	97	97	97	Feb 4
16½	14⅝	Kayser (J) (.40g)	1	15¾	15¾	15¾	+ ¼
13	9¾	Kelsey-Hayes Wh A	2	11⅝	11½	11½	+ ¼
8¼	6½	Kelsey-Hayes Wh B	2	7⅞	7⅞	7⅞	
44⅜	33⅝	Kennecott Cop (¼g)	93	37¾	37⅜	37¾	+ ¾
12½	10	Keyste S & W (.30g)	2	12¼	12¼	12¼	
27¾	22	Kimberly-Clark (1)	1	25	25	25	Feb 24
2⅝	1⅞	Kinney (GR) Co	2	2⅛	2⅛	2⅛	Feb 24
23½	20⅝	Kresge (SS) (1.20)	6	23¾	23¼	23½	
5¼	4⅞	Kresge Dept Stores	1	4⅞	4⅞	4⅞	Feb 24
27¼	20⅝	Kress (SH) (1.60)	1	26½	26½	26½	+ ½
25	20¾	Kroger Groc (1.60)	11	24⅝	24¼	24¼	
		L					
16½	14	Lambert Co (⅜g)	2	14⅞	14⅞	14⅞	Feb 21
5¼	4	Lane Bryant	2	4¼	4⅛	4⅛	Feb 23
31⅜	25	Lee Rub & Tire(½g)	4	30⅜	30⅛	30⅛	+ ⅝
24½	19¾	Lehigh Port C (¼g)	3	23	23	23	+ ⅝
⅜	⅜	Lehigh Val Coal	1	⅜	⅜	⅜	Feb 24
3	2	Lehigh Val Coal pf	1	2⅜	2⅜	2⅜	
5⅜	4⅛	Lehigh Val RR	2	4¾	4½	4¾	+ ¼
27¾	22	Lehman Corp (.20g)	6	25¾	25¾	25¾	+1⅛
12¼	10⅜	Lehn & Fink (¼g)	2	12⅛	12	12⅛	+ ⅛
32¼	27⅝	Lerner Stores (2)	2	31	30½	30½	+ ½
54	43	Lib-O-F Glass (½g)	8	50¾	50	50½	+1
6⅜	5⅛	Libby, McN & L	1	5⅜	5⅜	5⅜	+ ⅛
40	36	Life Savers (1.60)	2	38⅝	38½	38⅝	Feb 18
105¼	100½	Liggett & Myers (4a)	1	105	105	105	— ¼
106¾	100¼	Liggett & My B (4a)	4	106¾	106½	106½	+ ½
176	173⅛	Liggett & My pf (7)	1	175⅞	175⅞	175⅞	Feb 6
17¾	16½	Lily Tulip (1.42½e)	1	17¼	17¼	17¼	Feb 9
40½	29¼	Lima Locomotive	8	34¼	33	34¼	+2¼
46	40½	Link Belt (¼g)	2	42	42	42	+ ½
19	16	Liquid Carb (.40g)	3	17¼	16¾	16¾	+ ¼
54½	45¾	Loew's Inc (3e)	13	50	49⅛	49¾	+ ⅞
107	106¼	Loew's Inc pf (6½)	1	107	107	107	
11⅛	8⅛	Loft Inc	45	9⅞	9⅜	9¾	+ ⅛
62	52	Lone Star Cem (3)	14	55½	55	55	+ ½
4½	3¼	Long-Bell Lumb A	2	3⅝	3⅝	3⅝	Feb 24
19⅞	18	Loose-Wil Bisc (¼g)	1	19⅞	19⅞	19⅞	Feb 24
24¼	20¾	Lorillard (P) (.30g)	19	24⅜	24	24⅛	+ ⅛
58	48	Louisv & Nash (1g)	2	50	50	50	Feb 24
18½	15¾	Louisv G&E A (1½)	5	18¼	17⅞	18¼	+ ⅜
		M					
33	29¾	MacAnd & Forb (2)	1	31½	31½	31½	Feb 24
30¾	22½	Mack Trucks	5	28⅞	28¼	28¼	— ¼
43½	37½	Macy (RH) Co (½g)	8	43½	43¼	43½	+ ½
19½	16¾	Mad Sq Gar (¼g)	1	18½	18½	18½	+ ¼
38½	30⅛	Magma Copper (¼g)	1	33¼	33¼	33¼	+1¼
1¾	1¼	Manati Sugar	1	1½	1½	1½	Feb 20
7	5½	Mandel Bros	2	6	5½	5½	Feb 16
8⅞	7¼	Manh Ry mod gtd	1	8½	8½	8½	+ ½
13	11¼	Manhat Shirt(.80)	1	11¾	11¾	11¾	— ½
1¾	1¼	Maracaibo Oil Expl	1	1½	1½	1½	
5⅜	4¾	Marine Midl (.12g)	2	5	4⅞	4⅞	
15⅛	11¾	Marshall Field	29	15⅛	14½	14½	— ½
39⅝	27½	Martin (GL) Co	106	39⅝	38¼	38¼	—1¼
5⅜	3¾	Martin-Parry	1	4	4	4	Feb 24
57½	46½	Masonite Corp (1)	5	50¼	50	50¼	+ ¾
36	27½	Mathieson Alk (1½)	2	29½	29½	29½	+ ⅜
50½	44⅝	May Dept Stores (3)	3	50¾	50⅝	50¾	+ ⅝
6¼	4⅞	Maytag Co	2	5½	5¼	5¼	Feb 23
32¼	28½	Maytag pf (3)	1	32	32	32	Feb 20
13¼	11¾	McCall Corp (1)	2	13	12⅝	12⅝	— ⅜
12⅞	9¾	McCrory Strs (¾e)	21	13	12¾	12⅞	
96½	88	McCrory pf (6)	1	96½	96½	96½	Feb 24
22⅜	18¾	McGraw Elec (1)	2	20½	20½	20½	+ ⅝
10¾	8⅞	McGraw-Hill (.15g)	3	9¾	9¾	9¾	+ ⅛
55⅛	50	McIntyre Porc (2)	7	55½	55⅛	55½	+ ⅜
18⅜	13⅜	McKeesport Tin	6	15	14⅞	15	+ ⅛
9⅞	7¾	McLellan Strs (.40g)	5	10	9⅜	9	— ½
11¾	9¼	Mead Corp	4	10½	10¼	10¼	— ⅛
58	57	Mead pf B ww (5½)	1	57	57	57	Feb 23
53⅛	49	Melville Shoe (¾g)	1	53½	52¾	53½	+1½
6⅝	4¾	Mengel Co	5	5⅝	5½	5⅝	+ ⅜
39¼	34	Mesta Machine (1g)	3	36¼	36	36¼	+ ¼
12⅝	8¾	Miami Copper	6	10¾	10½	10¾	+ ½
16½	13⅝	Mid Cont Pet (.60e)	3	14¾	14½	14¾	
29	20⅛	Midland Steel (½g)	2	27	27	27	
85½	69	Min-H Reg (2)	8	75¼	73½	75¼	Feb 24
6⅜	4⅞	Minn-Moline	4	5⅜	5¼	5⅜	+ ⅛
53	49½	Min-Mol pf (6½e)	2	50⅛	50	50⅛	Feb 24
⅜	¼	Minn StP&SSM	1	⅜	⅜	⅜	Jan 31
½	⅜	Minn StP&SSM pf	2	⅜	⅜	⅜	Jan 31
14⅞	12¾	Mission Corp (1e)	1	12¾	12¾	12¾	Feb 24
2⅜	1½	Mo-Kan-Texas	1	1⅞	1⅞	1⅞	+ ⅛
9¾	6⅝	Mo-Kan-Texas pf	8	7½	6⅞	7½	+ ⅜
1	¾	Mo Pacific	1	¾	¾	¾	Feb 17
2¼	1⅛	Mo Pacific pf	1	1⅛	1⅛	1⅛	Feb 20
17⅝	14½	Mohawk Carpet	1	15¾	15¾	15¾	+ ¾
111	96	Monsanto Chem (2)	4	99¾	99¾	99½	— ¼
52	44¼	Montgom Wd (¾g)	76	52⅜	51⅞	52¼	+ ¼
38¼	34	Morell & Co (½g)	1	38⅛	38⅛	38⅛	Feb 15
19	14	Motor Products	4	15⅞	15½	15⅞	+ ¾
15⅞	13	Motor Wheel (.40g)	2	15	15	15	
30	21	Mueller Brass (.35e)	5	26	25	25½	+ ⅜
7¼	5¼	Mullins Mfg B	6	6	5⅞	6	+ ⅛
13	11½	Munsingwear (¼e)	1	12	12	12	Feb 23
60½	52	Murphy(GC) (3)	3	60¼	60¼	60¼	+ ¼
9⅛	6⅜	Murray Corp	1	7⅜	7⅜	7⅜	+ ¼
51	48	Myers & Bro (3¼e)	1	49	48½	48½	Feb 23
		N					
9¼	7⅜	Nash-Kelvinator	17	8⅛	8	8⅛	+ ⅛
15⅝	11¾	Nat Acme (¼e)	18	15⅛	14⅞	15	+ ¼
14⅛	10⅜	Nat Aviation (¼g)	6	13½	13⅜	13⅜	
25⅞	23⅛	Nat Biscuit (1.60)	9	25½	25⅛	25⅛	— ⅜
175	168½	Nat Biscuit pf (7)	1	167	167	167	—1¾
15⅝	13⅛	Nat Bond & I (.20g)	1	14	14	14	Feb 24
92⅜	92	Nat Bond pf ww (5)	1	92	92	92	Jan 27
23	20	Nat Bond&S (.15g)	8	23	22½	23	Feb 23
26¼	21⅛	Nat Cash Reg (1)	3	23⅝	23	23	+ ⅜
12½	12	Nat Cylinder (.40e)	1	12	12	12	Feb 23
14¾	12½	Nat Dairy Pr (.20g)	22	14¾	14½	14⅝	— ⅛
8	5¾	Nat Dept Stores	3	7⅜	7¼	7¼	
6½	4½	Nat Dept Stores pf	2	6⅜	6¼	6⅜	
28½	23⅝	Nat Distillers (2)	21	28⅜	28⅛	28¼	+ ⅜
18⅜	15½	Nat Enam & Stpg	1	16⅝	16⅝	16⅝	Feb 24
16⅞	12⅞	Nat Gypsum	19	14¾	14½	14⅝	
103⅝	102	Nat Gypsm pf (4½)	1	103	103	103	— ⅝
27½	22	Nat Lead (½)	9	24½	24⅛	24⅜	+ ½
169⅞	165	Nat Lead pf A (7)	1	169⅞	169⅞	169⅞	Feb 2
27¼	18⅞	Nat Mal & Stl Cast	2	23	23	23	+1
8⅞	7⅜	Nat Pow & Lt (.60)	75	8⅞	8⅝	8⅞	+ ¼
81½	68½	Nat Steel (1)	7	76¾	76½	76¾	+ ¼
15½	11⅝	Nat Supply	16	12¾	12½	12⅝	+ ¼
75	70	Nat Sup 6% pf (6)§	1	72	72	72	Sep 14
59¼	52⅝	N S 5½%pf(4.81¼e)	1	52⅝	52⅝	52⅝	Feb 24
20	16	Nat Sup $2 pf	4	16¾	16½	16¾	+ ¼
4¼	3⅜	Nat Tea	4	3⅝	3½	3½	Feb 17
11¼	10	Natomas Co (.80a)	3	11	11	11	Feb 21
24	19⅞	Neisner Bros (1)	5	20	20	20	
17	58	Neisner pf (4¾)§	1	68½	68½	68½	Dec 23
37½	36	Newberry (JJ) (2)	2	37½	37½	37½	Feb 24
17⅛	12⅞	Newport Indust	16	14¾	14⅝	14¾	+ ⅜
47¼	35¾	NY Air Brake	6	44	42⅞	44	+1
22⅜	16	NY Central RR	117	19½	19⅛	19⅛	+ ¼
23½	16	NY Chi & St Louis	11	19⅞	19½	19¾	+ ¾
38	27⅝	NY Chi & St L pf	21	34¼	33½	33¾	— ⅞
43	32¼	NY C Omnibus (4e)	37	43½	42½	42⅞	— ⅛
⅝	¼	NY Investors §	7	½	⅜	⅜	Nov 5
1¼	⅞	NY NH & H	1	1	⅞	1	Feb 24
4⅝	3⅛	NY NH & H pf	2	3½	3½	3½	+ ¼
1	½	NY Ont & West	1	½	½	½	Feb 23
16¼	10¾	NY Shipbuilding	8	13½	13	13	
193	168	Norfolk & West (10)	3	183	182¼	183	+1
1⅛	¼	Norfolk Southern §	6	¼	¼	¼	Dec 2
19¾	14¾	No Am Aviat (.40e)	70	19⅜	18⅝	18¾	— ½

1939 High	1939 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
26	21⅝	No Amer Co (1.20)	190	26⅛	25⅝	26⅛	+ ⅜
57	55	No. Amer. Co pf (3)	9	56	56	56	+ ⅜
14¾	10⅝	Northern Pacific	53	12¼	11¾	11⅞	
107	102⅝	Nor Sta Pow pf (5)	2	107	107	107	
4¾	3¾	Norwalk Tire & R	1	4¼	4¼	4¼	
		O					
10¼	8⅜	Ohio Oil (.20e)	11	9	8⅞	9	+ ⅛
30	22½	Oliver Farm Equip	3	26½	26¼	26¼	
19⅞	15	Omnibus (1.30e)	8	19⅝	19⅛	19½	— ⅛
8½	6¼	Oppenheim Collins	3	7⅞	7¾	7⅞	+ ½
27⅛	20¾	Otis Elevator (.15g)	7	22¼	22	22¼	+ ⅞
15	10½	Otis Steel	19	12¾	12½	12½	+ ¼
54⅛	48	Otis Steel 1 pf	1	49	49	49	+ ½
22½	19¾	Outb'd M&M (.30g)	4	22	22	22	Feb 24
70	60	Owens-Ill Gl (½g)	7	64¾	63½	64	— ½
		P—Q					
6½	5¼	Pac Am Fish	1	6	6	6	
12½	10⅝	Pac Fin Corp (1.20)	2	11⅝	11½	11½	Feb 24
32	28	Pac Gas & Elec (2)	11	32¾	32½	32½	+ ⅛
46¾	41⅛	Pac Lighting (3)	4	47⅜	47	47⅜	+ ⅝
14⅛	11⅛	Pac Mills	2	11½	11⅜	11⅜	— ½
25⅞	21⅝	Pac Tin spl (1¼e)	2	22½	22	22	Feb 10
11⅞	10⅜	Pac West Oil (½e)	1	10⅜	10⅜	10⅜	Feb 20
4¾	4	Packard Motor	55	4⅛	4	4⅛	
16⅜	13	Pan-Am Airways	10	14⅜	14⅜	14⅜	
6¾	6	Pan-Am Petrol	1	6	6	6	Feb 18
1⅛	1	Panhandle P & R	3	1¼	1⅛	1⅛	— ⅛
60½	53	Paraffine Cos (2)	1	53	53	53	+ ½
14⅛	9½	Paramount Pic	47	11⅜	11⅛	11⅛	+ ¼
107½	90½	Paramount 1 pf (6)	1	95	95	95	
13⅝	9⅞	Paramount 2 pf (.60)	18	11⅛	11⅛	11⅛	+ ⅜
26	18½	Park & Tilford	1	23	23	23	Feb 24
2⅝	1⅞	Park Utah C M	4	2	2	2	+ ⅛
42⅜	40⅝	Parke Davis (.80g)	1	42½	42½	42½	+ ⅜
19	15¼	Parker Rust (¼g)	1	17½	17½	17½	Feb 24
2½	1⅝	Parmelee Transport	20	2⅝	2½	2⅝	+ ¼
11	8½	Pathe Film	10	9¾	9⅝	9⅝	+ ⅛
11½	10⅜	Patino Mines (1e)	12	11⅝	11⅜	11⅝	+ ¼
57½	52½	Penick & Ford (¾g)	1	51½	51½	51½	Feb 24
84⅜	75⅛	Penney (J C) (¾g)	12	85	84¾	85	+ ¾
1⅝	1⅛	Penn Coal & Coke	1	1⅛	1⅛	1⅛	Feb 24
5⅛	3⅞	Penn-Dix Cement	2	4⅛	4	4⅛	Feb 21
31	26	Penn-Dix Cem pf A	1	27	27	27	Feb 18
16	14	Penn Gl S ct (½e)	1	15¾	15½	15½	Feb 24
24⅜	18⅞	Penn RR (½e)	59	21⅝	21¼	21¼	+ ⅜
27½	24	Peoples Drug (¼g)	1	25	25	25	Feb 24
40⅝	33	Peoples GL&C (1g)	4	36¼	35	35	—1
3¼	2¾	Peoria & East	1	3¼	3¼	3¼	+ ½
17	12½	Pere Marquette	1	13	13	13	Jan 31
17¾	17	Pet Milk (1)	1	17	17	17	Feb 23
9¾	8¾	Petrol Corp (.81e)	2	9¼	9⅛	9¼	Feb 24
7½	6⅞	Pfeiffer Brew (½e)	1	7	7	7	Feb 24
44¾	34¾	Phelps Dodge (¼g)	27	40⅜	40	40	+ ½
47	42	Phila Co 6% pf (3)	2	46⅜	46	46⅜	— ⅛
86	75	Phila Co pf (6)	3	86	85	86	Feb 16
⅜	¼	Phila Read C & I	1	¼	¼	¼	Feb 21
100¾	91⅛	Philip Morris (3a)	13	99	98½	99	+1¼
150	141	Philip Morris pf (5)	1	145½	145½	146½	Feb 24
7	4¼	Phillips-Jones	1	4½	4½	4½	— ⅛
43¾	37½	Phillips Pet (2)	17	39¼	39	39¼	+ ¼
2½	2½	Phoenix Hosiery	1	2¾	2¾	2¾	Jan 27
8½	7⅛	Pierce Oil pf	3	8½	8¼	8¼	— ¼
25¼	23⅝	Pillsbury Fl (1.60)	2	24	23¾	23¾	Feb 16
5	3⅞	Pittsburgh Coal	1	4¾	4¾	4¾	Feb 24
20½	18	Pittsburgh Coal pf	2	20	20	20	Feb 24
7½	6¼	Pitt Coke & Iron	1	6¼	6¼	6¼	Jan 30
9¼	6⅝	Pitt Screw & Bolt	5	7⅜	7¼	7¼	
14	10	Pitt Steel	2	12	12	12	+ ¼
1	¼	Pitt Term Coal §	2	¼	¼	¼	Dec 2
⅜	¼	Pittson Co	3	⅜	⅜	⅜	
22½	20¼	Plymouth Oil (1.40)	2	21⅛	21	21⅛	+ ¼
8½	8	Pond Creek Poo	1	8½	8½	8½	
16⅜	11½	Poor & Co B	13	13⅞	13½	13⅞	+ ⅜
2¼	1⅜	Porto R Am Tob A	1	1⅜	1⅜	1⅜	Feb 14
¾	⅜	Porto R Am Tob B	2	½	½	½	Feb 20
14⅝	10½	Pressed Steel Car	14	12¼	12	12	+ ¼
10½	14½	Press Steel Car 1 pf	1	12	12	12	+ ¼
43½	31½	Press Steel Car 2 pf	2	34½	34½	34½	Feb 16
57	53⅝	Procter & Gam (2)	5	56⅜	56	56	— ½
36⅝	31¾	Pub Svc NJ (.60g)	11	37	36¾	36¾	+ ¼
135½	129½	Pub S NJ 7% pf (7)	9	135½	134½	135½	Feb 16
120¼	115	Pub S NJ 6% pf (6)	3	119¾	119¼	119¼	Feb 23
108½	103⅞	Pub S NJ $5 pf (5)	3	108½	108½	108½	Feb 24
117¼	116¾	Pub S El&G pf (5)	1	116⅞	116⅞	116⅞	Feb 10
39⅝	32	Pullman (¼g)	18	35⅜	34¾	35	+ ¾
11¼	8¾	Pure Oil	9	9⅝	9½	9½	+ ⅛
86¼	83	Pure Oil 6% pf (6)	1	84⅞	84⅞	84⅞	Feb 2
81½	75	Pure Oil 5% pf (5)	1	80¼	80¼	80¼	+ ¼
13⅞	10¾	Purity Bak (.15g)	8	13⅞	13¾	13⅞	+ ⅛
12½	12	Quaker St Oil (.20g)	2	12½	12	12	Feb 21
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8½	6¾	Radio Corp (.20e)	45	7¼	7⅛	7⅛	
67½	61⅝	Radio cv pf (3½)	8	64⅞	64¼	64⅞	Feb 24
2⅞	2⅛	Radio-Keith-Orph	2	2¼	2⅛	2¼	+ ⅛
22¼	18¼	Rayb'st-Man(.92½e)	1	19	19	19	Feb 10
17	12½	Rayonier Inc	1	13	12⅞	12⅞	Feb 24
23⅛	20	Rayonier Inc pf	1	20¼	20¼	20¼	Feb 23
18⅜	14½	Reading Co (1)	2	15⅞	15⅞	15⅞	Feb 24
25½	23	Reading 1 pf (2)	2	23	23	23	Feb 21
20¾	17¾	Reading 2 pf (2)	2	20	19¾	19¾	+ ¼
5⅛	4	Real Silk Hosiery	2	4⅜	4⅜	4⅜	
9¼	8	Reis (R) & Co 1 pf	2	8½	8½	8½	Feb 20
9¾	7⅝	Reliable Stores (½e)	2	8½	8½	8½	Feb 24
11⅜	10¼	Reliance Mfg (.10g)	2	10½	10½	10½	+ ¼
17⅛	12⅞	Reming Rand (.20g)	6	14½	14⅛	14½	+ ¼
75¼	73¼	Rem R pf ww (4½)	1	75	75	75	Feb 20
1¾	1¼	Reo Motor Car	8	1¾	1¾	1¾	+ ⅛
25⅜	18	Repub Steel	107	22	21¾	21¾	+ ⅛
70	60	Rep Steel cv pf	1	63	63	63	Feb 18
71	58	Rep Steel pf A	1	63	63	63	+2
20¼	14½	Revere Copper & Br	4	16¾	16¾	16¾	+ ¼
40⅛	40	Rev Cop & Br A	2	40⅛	40	40	Jan 5
14¾	11⅜	Reynolds Metals	1	12⅛	12⅛	12⅛	+ ⅛
80	68¾	Reynolds M pf (5½)	2	80	79½	79½	Feb 10
11⅝	7⅜	Reynolds Spring	3	9⅜	9⅛	9¼	+ ⅛
45	37½	Reynolds Tob B(½g)	14	39	39	39	+ ½
8½	5	Rhine-West El §	2	6	6	6	Nov 16
10¼	8⅝	Richfield Oil (½e)	9	9¼	9⅛	9⅛	— ⅛
9½	7¼	Ritter Dental	3	8	8	8	Feb 24
16⅛	13½	Roan Ant Cop (.74e)	1	14⅝	14⅝	14⅝	Feb 20
34	27	Ruberoid (.60e)	1	29½	29½	29½	+ ¼
1¼	1⅛	Rutland R R pf	1	1⅛	1⅛	1⅛	Jan 24
		S					
39⅝	29	Safeway Stores (2e)	8	38⅝	37¾	37¾	— ½
46¾	37⅝	St. Joseph Lead (1)	7	39	38½	39	+ ½
¾	½	St L-San Fran	7	½	½	½	
2	1¼	St L-San Fran pf	5	1½	1½	1½	+ ¼
18¼	13	Savage Arms (¼e)	3	16	16	16	+ ½
17	13⅝	Schenley Distill	26	16⅜	16⅛	16¼	+ ½
72	68	Schenley pf (5½)	2	68	68	68	Feb 24
1	⅝	Schulte Ret Stores	2	¾	¾	¾	+ ⅛
10½	6	Schulte Ret pf	2	7½	7¼	7½	+ ¼
48¼	45¾	Scott Paper (1.60)	1	48	48	48	
¾	½	Seaboard Air Line	3	⅝	⅝	⅝	
2⅛	1¾	Seaboard Air pf	1	2	2	2	+ ¼
22⅜	19	Seaboard Oil (1)	2	20½	20½	20½	+1
3½	2½	Seagrave Corp	1	2½	2½	2½	Feb 21
74¾	67	Sears Roebuck (3)	3	74	73½	74	+ ¼
18⅜	15	Servel Inc (1)	9	16½	16⅜	16½	
21¾	15¾	Sharon Steel	2	17¼	16½	17¼	Feb 24
69	60	Sharon Steel pf (5)	2	62	62	62	+1
7⅜	5½	Sharp & Dohme	8	6⅝	6½	6⅝	+ ¼
50⅛	47	Sharp & D pf (3½)	1	50⅛	50⅛	50⅛	Feb 20
11¾	10⅛	Shattuck (FG) (.40)	11	11	11⅝	11⅜	— ¼
15⅛	11¾	Shell Un Oil (.70e)	3	13½	13½	13½	+ ¼
107	104½	Shell Un Oil pf (5½)	2	106⅞	106¼	106¼	+ ¼
7	5⅛	Silver King Coalit	3	5⅝	5⅝	5⅝	+ ⅛
32¾	25½	Simmons Co (1¼e)	15	29⅜	29	29⅜	+ ⅜
3⅛	2⅞	Simms Petrol	8	3	3	3	Feb 15
21¾	18½	Simonds S&S (.10g)	2	21	20½	21	+1⅛
29½	21	Skelly Oil (1e)	6	24¾	24⅝	24¾	+ ⅛
95½	94⅞	Skelly Oil pf (6)	1	95	95	95	Jan 21
19⅝	14⅝	Smith (AO) Corp	1	15½	15½	15½	
16½	13½	Smith & Cor Ty (1)	1	15⅜	15⅜	15⅜	Feb 21
14¾	12¾	Snider Pack (¾e)	15	15⅜	15	15⅜	+ ⅝
13¾	12	Socony-Vac (¼g)	39	12¾	12⅝	12⅝	— ⅛
114¼	111	Solvay Am pf (5½)	1	111¼	111¼	111¼	Feb 24
3	2⅛	Sou Am G & P (.10e)	1	2⅜	2⅜	2⅜	
18⅝	16⅝	So P Rico Sug (½g)	4	17¾	17⅝	17⅝	+ ¼
25	23⅛	Sou Cal Edis (1½a)	17	25¾	25⅜	25¾	+ ½
21⅝	15	Southern Pacific	48	17⅞	17⅝	17⅞	+ ¼
23¼	16⅛	Southern Ry	43	20	19¾	20	+ ½
33⅜	23⅝	Southern Ry pf	18	28⅞	28½	28¾	+ ⅞
37	37	Sou Ry M&O ct (4)	1	37	37	37	
3⅞	2½	Spalding (AG)	1	3⅞	3⅞	3⅞	+ ⅛
3⅜	2½	Sparks Withington	16	3¼	3⅛	3⅛	— ⅛
8¼	6¾	Spear & Co	1	7	7	7	Feb 21
21½	19	Spencer Kell (.20g)	1	20½	20½	20½	+ ½
47⅞	40	Sperry Corp (1.60e)	46	47⅜	46¼	46⅞	- ⅜
16¼	13	Spicer Mfg (½e)	2	14¾	14⅝	14¾	+ ¾
15¾	11¾	Spiegel Inc	40	15⅜	15	15	— ¼
30	24	Square D Co (¾e)	10	29½	29¼	29¼	+ ⅜
7¼	6⅞	Stand Brands (¼g)	27	7	6⅞	7	
101	98	Stand Br'ds pf (4½)	1	100½	100½	100½	
2¼	1½	Stand Com Tob	1	2	2	2	Feb 24
4¼	3¼	Stand Gas & El	2	4	3⅞	4	+ ⅜
10⅝	8	Std Gas $4 pf	15	9½	9⅜	9⅜	+ ⅛
20½	17	Std Gas $6 pr pf	1	17¾	17¾	17¾	Feb 20
24½	19⅜	Std Gas $7 pr pf	11	23⅝	22⅞	22⅞	
⅜	⅜	Stand Invest Corp	1	⅜	⅜	⅜	Feb 17
29¼	26¾	Stand Oil Cal (1a)	1	27⅞	27⅞	27⅞	+ ⅛
29⅛	26⅛	Stand Oil Ind (1)	21	27⅛	26⅝	27	+ ¼
50⅝	50⅜	Stand Oil Kan (2e)	1	50⅜	50⅜	50⅜	Jan 31
53¼	47¼	Stand Oil N J (1a)	25	49	48½	48½	— ¼
33¾	26	Starrett (LS) (1¼e)	5	33¾	32¼	33½	Feb 24
72	69	Sterling Prod (3.80)	1	71½	71½	71½	
12⅝	9¾	Stewart-Warner	8	10¾	10½	10⅝	+ ¼
6¼	5	Stokely Bros	2	5⅛	5	5	
17⅜	13¼	Stone & Webster	39	15⅞	15½	15⅝	+ ¼
8⅝	6⅝	Studebaker Corp	12	7½	7½	7½	+ ⅛
66	55	Sun Oil (1)	1	61	61	61	+ ¾
11½	8⅝	Sunshine M (2.20e)	5	9½	9⅜	9⅜	— ⅛
38½	31	Superheater (½)	5	35	34½	35	+1
3¼	2⅝	Superior Oil (.10e)	7	2¾	2⅝	2¾	Feb 24
22½	16½	Superior Steel	2	18¼	17¾	17¾	Feb 24
30	27	Sutherl Pap (1.60)	1	28¾	28¾	28¾	Feb 18
10⅝	9¼	Sweets Co of Am	1	10	10	10	Jan 30
19⅞	18	Swift & Co (1.20)	1	19¼	19¼	19¼	+ ¼
28⅛	26⅝	Swift Intl (2)	1	27½	27½	27½	Feb 24
10⅝	7¾	Syming-Gould ww	4	8¾	8⅝	8⅝	+ ⅛
8⅛	6⅛	Syming-Gould xw	6	7	6¾	6¾	
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7⅜	6½	Talcott Inc (.60)	1	6¾	6¾	6¾	+ ¼
5¼	4½	Telautograph (.10g)	4	5¼	5	5	— ⅛
6½	5⅛	Tenn Corp	4	5¾	5½	5½	— ⅛
22½	17	Texas & Pac Ry	1	19	19	19	+1½
48¼	42¼	Texas Corp (2)	25	43⅞	43⅛	43⅞	+ ⅜
5¾	4⅝	Texas Gulf Pr (.15e)	4	5⅛	5⅛	5⅛	
32⅝	29½	Texas Gulf Sulph(2)	7	31	30⅞	30⅞	— ⅛
10⅛	8¼	Tex Pac C & O (.40)	1	8¾	8¾	8¾	+ ¼
9	7⅞	Tex Pac L Tr (.15e)	1	8¼	8⅛	8⅛	
19¾	18	Thatcher Mfg (1a)	2	20	19¾	20	+ ⅜
59⅞	56	Thatcher cv pf(3.60)	1	59⅞	59⅞	59⅞	Feb 17
4¼	4	The Fair	2	4	4	4	
4¾	3⅞	Thermoid Co	3	4	3⅞	4	Feb 24

1939 High	1939 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
2⅞	1½	Third Avenue Ry	11	2¾	2¾	2¾	+ ⅜
3⅞	3⅜	Thompson (JR)	1	3¾	3¾	3¾	Feb 20
28¼	20½	Thompson Prod(¼e)	6	28	27	27	— ¾
3⅜	2½	Thompson-Starrett	1	2¾	2¾	2¾	+ ⅛
15½	11½	Thompson-Star pf	11	12¾	12¾	12¾	Feb 21
14⅛	12¼	Tide-Water A (1)	13	13⅜	13	13	— ⅛
96	94¼	Tide-Water pf (4½)	2	95½	95½	95½	
18⅜	13½	Timken-Det Ax(½e)	3	15⅞	15⅞	15⅞	+ ⅜
54¼	43¾	Timken Roll B (¼g)	6	47	46¾	46¾	+ ¼
7¾	6¼	Transamerica (¾)	7	6½	6⅜	6⅜	
10⅜	7¼	Trans & West Air	17	9⅜	9¼	9⅜	+ ⅛
10⅞	8	Transue & Will	2	9	8½	9	+ ⅜
4	3	Tri-Cont Corp	2	3⅛	3⅛	3⅛	+ ⅛
88	85	Tri-Cont pf (6)	1	86	86	86	Feb 24
4⅞	4	Truax-Traer C	2	4⅛	4⅛	4⅛	Feb 20
13¾	10	Truscon Steel	1	11	11	11	+ ½
26¼	21	Twent C-Fox F (2)	8	23⅞	23¾	23¾	+ ¼
34¼	31½	Twent C-F F pf(1½)	2	32½	32½	32½	Feb 20
3½	3	Twin City Rapid Tr	1	3	3	3	Feb 24
12½	8¾	Twin Coach (.10e)	2	10⅛	10⅛	10⅛	+ ⅛
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4¾	3⅜	Ulen & Co	4	3½	3⅜	3⅜	Feb 23
66	57	Underwood-E (½g)	3	57	57	57	
12½	9⅞	Union Bag & P	9	10⅞	10⅝	10⅝	
90½	81½	Union Carb (.40g)	13	85	84¾	85	+1
19¾	18¼	Union Oil Cal (1.20)	3	19	18⅞	19	+ ¼
98½	88¼	Union Pacific (6)	21	98½	98	98⅜	+1⅜
85	81	Union Pacific pf (4)	3	85	85	85	
23⅜	21	Union T Car (1.20)	1	22⅜	22½	22½	+ ¼
13⅞	9½	United Air Lines	28	12¾	12½	12½	— ⅛
42½	33⅝	United Airc (1¼e)	41	42⅜	41⅝	41⅝	— ⅜
17	15⅞	United Bisc (¼g)	4	16	15⅞	16	Feb 24
65	54	United Carb (3¼e)	1	58¼	58¼	58¼	Feb 23
17	15¼	Unit Carr F (.20g)	2	17	16⅜	17	Feb 24
3¾	2⅞	United Corp	31	3½	3¼	3¼	
38	31½	United Cp pf (¾k)	12	37⅞	37⅛	37¼	— ½
5⅞	4¾	United Drug	2	5⅝	5⅝	5⅝	— ⅛
8¾	5½	United Dyewood	1	6⅞	6⅞	6⅞	+ ⅜
6⅝	4⅝	United Elec Coal	1	5⅛	5⅛	5⅛	+ ⅛
33¼	30	United E & F (½g)	2	32½	32½	32½	+ ⅜
71½	63	United Fruit (1g)	7	72½	71¾	72⅛	+1
13	11⅛	United Gas Imp (1)	28	13	12⅞	13	+ ¼
115¼	111⅝	United Gas I pf (5)	1	114½	114½	114½	Feb 24
9⅝	7¼	Unit Mer & Mfr	7	9⅜	9¼	9¼	— ⅛
7⅛	5¼	United Paperboard	1	6	6	6	Feb 24
11	7¾	U S & For Sec	3	9¼	9¼	9¼	+ ¼
87	82¼	U S & For S pf (6)	1	87	87	87	Feb 10
½	⅜	U S Distributing	1	⅜	⅜	⅜	Feb 11
10¼	8	U S Freight	3	9	8⅞	9	+ ⅜
113	91	U S Gypsum (2)	4	96½	95¾	96½	+2½
7½	6	U S Hoffman Mach	2	6¾	6⅝	6¾	+ ¼
32	30⅛	U S Hoff M pf (2¾)	1	30⅛	30⅛	30⅛	Jan 27
24⅞	18½	U S Indus Alcohol	1	22⅛	22	22	+ ½
5⅞	4⅛	U S Leather	2	4¾	4¾	4¾	+ ½
10⅜	8	U S Leather A	4	8¾	8⅝	8¾	+ ½
61¾	61¼	U S Lea pr pf (1¾e)	1	61¾	61¾	61¾	Feb 3
47½	37½	U S Pipe & Fdry (2)	14	46	45⅝	45⅞	+ ⅞
5⅞	4¼	U S Real & Imp	5	4¾	4	4¾	
52¾	40⅛	U S Rubber	91	48⅞	47⅞	48	+ ⅝
105¼	90	U S Rubber 1 pf (4e)	12	105¼	104¾	104¾	— ⅛
65½	52⅛	U S Smelt R&M (1g)	1	56¾	56½	56¾	+1
66½	60	U S Smelt pf (3½)	2	64½	64½	64½	— ½
70	53¼	U S Steel	190	63¾	63⅛	63½	+1¼
118¾	113½	U S Steel pf (7)	5	117½	117	117½	— ⅞
35⅞	33⅞	US Tobacco (.32g)	4	35¼	35	35¼	+ ⅛
3⅝	3⅛	United Stockyds	1	3⅛	3⅛	3⅛	Feb 23
8⅛	7½	United Stk pf (.70)	1	7¾	7⅝	7¾	+ ⅛
2⅝	1¾	United Stores A	1	2¼	2¼	2¼	
55	50	United Strs pf (4½e)	1	55	55	55	Feb 24
12¾	10½	Univ-Cyclops (⅜e)	1	11	10⅞	11	+ ⅛
83¾	75½	Univ Leaf Tob (4a)	2	77⅛	77⅛	77⅛	Feb 10
		V					
¾	½	Vadsco Sales	4	⅝	⅝	⅝	Feb 23
35	30	Van Raalte (½g)	2	34½	34	34½	Feb 24
30¼	22	Vanadium Corp	14	27	26⅞	26⅞	+ ⅛
41¼	36½	Vick Chem (2a)	1	41	41	41	
25⅞	21¾	Victor Ch Wks (.90e)	2	25½	25½	25½	+ ⅛
4⅞	3½	Va-Caro Chem	1	4	4	4	+ ¼
31⅞	24¾	Va-C Chem 6% pf	3	27	26⅞	26⅞	+ ⅛
120	120	Virginian Ry pf (6)	1	120	120	120	Jan 11
		W					
1¾	1	Wabash Ry	4	1¼	1¼	1¼	Feb 24
3½	2⅛	Wabash pf A	4	2⅛	2⅛	2⅛	
7¾	6⅛	Waldorf Sys (.10g)	5	7¼	7¼	7¼	Feb 24
18⅞	16½	Walgreen Co (¼g)	2	17¾	17¾	17¾	Feb 24
88½	85	Walgr'n pf ww (4½)	1	89	89	89	+2½
50⅜	42¼	Walker (H) G&W(4)	6	47⅞	47½	47⅞	+ ½
20⅜	19⅝	Walker pf (1)	2	20	20	20	Feb 24
9¼	6⅝	Walworth Co	31	7⅝	7	7⅛	+ ⅛
14¼	12	Ward Baking A	2	13⅜	13⅜	13⅜	Feb 8
2⅞	2¼	Ward Baking B	1	2¼	2¼	2¼	
40	34½	Ward Bak pf (2½e)	1	40	40	40	Feb 24
6⅞	5	Warner Bros Pict	27	5⅞	5¾	5¾	+ ⅛
3⅛	2½	Warren Bros	7	2⅞	2¾	2⅞	+ ⅛
12	10	Warren Bros cv pf	1	10	10	10	Feb 23
30⅜	25½	Warren F & P (½g)	1	26¼	26¼	26¼	— ½
24⅜	18¼	Waukesha Motor (1)	2	21¼	21	21	— ¼
32¾	27½	Wayne Pump (½g)	1	29½	29½	29½	
3¼	2⅜	Webster Eisenlohr	2	3	3	3	+ ¼
28½	24⅞	Wesson O & S (½a)	2	25¼	25¼	25¼	+ ⅛
79	71½	Wesson O & S pf (4)	1	73	73	73	
29	22½	West Auto Sup (¼g)	12	29	28⅝	28⅝	— ⅜
4⅛	3	West Maryland	1	3¼	3¼	3¼	+ ¼
8	5¼	West Maryland 2 pf	1	5⅜	5⅜	5⅜	Feb 23
¾	½	West Pacific	1	⅝	⅝	⅝	
1⅝	1	West Pacific pf	1	1⅛	1⅛	1⅛	Feb 23
24½	20⅛	West Union Tel	7	22⅛	22	22	+ ⅝
31¾	23¼	West Air Br (⅛g)	26	28	27½	27⅝	+ ⅛
120	98	West El & Mfg (½g)	26	113½	112	112	+ ⅛
20⅝	16	Weston El Inst (½e)	2	18	18	18	+ ½
22½	18½	Westvaco Chlor (1)	3	19½	19¼	19¼	— ⅝
32⅛	30¼	Westvaco Ch pf(1½)	1	30½	30½	30½	Feb 18
31¾	22½	Wheeling Steel	7	26⅝	26¼	26¼	
80	80	Wheeling Stl pf	1	80	80	80	Jan 27
60	54½	Wheeling pr pf (½k)	2	56½	56	56½	+1
12	10⅝	White (SS) Den(.60)	1	11¼	11¼	11¼	Feb 17
13¾	9⅝	White Motor	13	11¾	11⅝	11½	+ ⅛
7	5⅞	White Rock (½e)	1	6¼	6¼	6¼	+ ⅛
1¾	1¼	White Sewing Mach	1	1½	1½	1½	+ ⅛
19¾	15¼	White Sewing pf	1	17½	17½	17½	Feb 24
3⅝	2⅞	Wilcox Oil & Gas	1	3¼	3	3¼	Feb 24
3½	2	Willys-Overland	8	2¾	2⅝	2⅝	— ⅛
6¼	4¼	Willys-Overland pf	4	5½	5⅛	5½	— ⅛
5	4	Wilson & Co	1	4⅜	4⅜	4⅜	
49½	41½	Wilson & Co $6 pf	1	45	45	45	
25⅝	19½	Woodward Iron	2	24	24	24	+ ⅛
50⅝	46½	Woolworth (2.40)	12	48½	48⅜	48½	+ ⅛
23⅛	16¾	Worthington P & M	7	19⅜	19⅛	19⅜	+ ⅜
53	42	W P&M cv pr pf	1	45	45	45	Feb 24
38	32⅛	W P&M pr pf	2	34⅜	33⅛	34⅛	+2
79½	77⅜	Wrigley (W) Jr (3a)	2	79½	79	79½	Feb 24
		Y—Z					
33	26¼	Yale & Towne (.60)	2	29	28½	28½	Feb 21
21¾	16¼	Yellow Tr & Coach	45	19	18½	18½	
21¼	15¾	Young Spring & W	3	17¾	17⅝	17¾	+ ½
55⅞	39	Young Sheet & T	55	49	48⅜	48⅝	+ ¾
85	80	Young S&T pf (5½)	1	80	80	80	Feb 9
31¼	23½	Young Steel Door	5	27½	27½	27½	+1
22⅛	16	Zenith Radio	25	19	18½	19	+1
3⅝	3	Zonite Products	2	3⅛	3⅛	3⅛	Feb 24

(*) ex-dividend; (f) ex-rights; (a) plus extra or extras; (e) paid last year; (f) payable in stock; (g) declared or paid so far this year; (h) cash or stock; (k) accumulated dividend paid or declared this year; (ww) with warrants; (xw) without warrants; (§) 1938 sale.

Where issues carry a date after the last price, it signifies the day on which a sale was last recorded on the Stock Exchange.

Corporation Earnings

Annual

	1938	1937	Net per Com. Share 1938	Net per Com. Share 1937
American Bank Note Co	$38,967	$967,528	$.43	$1.07
American News Co	825,819	1,505,430	1.96	3.57
Atlantic Co	401,831	513,565	†.95	†1.89
Atlas Imp Diesel Eng Co	‡68,204	‡156,524	.38	.87
Bellanca Aircraft Corp	172,645	120,265	.90	.69
Billings & Spencer Co	*96,090	41,309	...	.22
Bon Ami Co	1,389,118	1,391,282	¶3.78	¶3.78
Brown Durrell Co	*184,988	*83,375	...	...
Bullard Co	*22,171	879,118	...	3.19
Consol Laundries Corp	247,045	144,872	.55	.30
Calif-Engels Mining Co	*16,987	*24,117	...	...
Coos Bay Lumber Co	*388,078	*30,533	...	...
Corrugated Paper Co, Ltd	39,534	82,946	5.68	.68
Edison Brothers Stores, Inc	919,323	714,782	2.20	1.73
Electric Auto-Lite Corp	1,836,149	4,206,614	1.53	3.43
Gemmer Mfg Co	17,830	511,856	†.58	†3.95
Georgian, Inc	*65,868	*52,733	...	...
Harbison Walker Refrac Co	736,433	3,131,595	.41	2.17
Hoe (R) & Co	§*669,971	§328,594	...	†2.88
Holeproof Hosiery Co	*58,586	6,010	...	.28
Indian Motorcycle Co	*11,776	118,606	...	2.29
Indiana Pipe Line Co	141,853	309,039	.47	1.03
Italo Pet Corp of America	150,000	185,587	.25	.31
Lima Locomotive Wks, Inc	*687,035	1,019,982	...	4.83
Loft, Inc	*1,126,590	*972,704	...	...
Midland Oil Corp	18,728	18,347	¶.59	¶.58
Mills Alloys, Inc	*15,681	1,779	...	†.04
Minnesota Min & Mfg Co	3,410,417	3,419,578	3.54	3.55
Modine Mfg Co	132,273	516,617	1.32	5.15
Molybdenum Corp of Am	232,469	574,955	.40	.99
Monarch Knitting Co, Ltd	*53,184	24,009	...	‖3.20
Montreal Cottons, Ltd	271,701	286,044	2.06	2.53
Monsanto Chemical Co	3,290,519	5,162,511	2.35	4.40
Mullins Mfg Corp	*534,498	483,782	...	‖.52
National Candy Co	462,884	*570,110	1.89	...
Newmarket Mfg Co	56,702	274,803	1.75	8.48
North American Aviation	1,904,085	496,103	.55	.14
North Am Cement Corp	*876,735	*580,212	...	...
North Am Oil Consol	249,355	338,842	.90	1.22
Paramount Motors Corp	§*3,817	§*45,214	...	...
Pitney-B Postage Meter Co	586,416	614,791	.65	.69
Remington Arms Co, Inc	685,686	1,509,804	.06	.17
Reynolds Spring Co	*435,273	219,115	...	.75
Riverside Cement Co	331,217	560,107	†.44	†1.33
Saratoga Vic Mills, Inc	*107,667	36,486	...	¶6.11
Silver King Coalition M Co	*2,709	1,415,992	...	1.16
Simonds Saw & Steel Co	357,003	1,738,527	.71	3.48
South Penn Oil Co	1,441,817	4,643,265	1.44	4.64
Standard Cap & Seal Corp	623,418	733,215	2.11	2.64
Telautograph Corp	114,815	137,197	.51	.61
Texas Corp	b23,500,000	54,574,319	2.15	5.02
Transcont & W Air, Inc	*773,263	*959,837	...	...
Underw Elliott Fisher Co	1,767,596	4,913,363	2.41	6.70
Union Twist Drill Co	228,519	994,402	.95	4.95
U S Envelope Co	*191,056	428,635	...	5.66
Walworth Co	*1,297,878	1,354,300	...	1.03
Weeden & Co	34,902	*141,227	1.40	...
Western Auto Sup Co	2,087,840	2,475,176	2.77	3.29
Western Electric Co	5,734,033	19,514,197	.95	3.25
Woods Mfg Co, Ltd	*49,952	*104,291	...	...

*Deficit. †On Class A shares. ‡For 12 months ended Nov. 30. ¶On Class B stock. §For 12 months ended Sept. 30. ‖On preferred stock. ‡On smaller number of shares. bApproximate.

Commerce and Finance • **Consumer Buying Gains—Department Stores Step Up Orders** • Business and Industry

Committee Lops $27,926,138 From President's Budget

WASHINGTON (AP)—The House Appropriations Committee, which started an economy drive this year by whittling down President Roosevelt's relief proposal, continued the campaign by lopping $27,926,138 off his estimates for the Treasury and Post Office Departments.

The committee recommended $1,700,471,354 to operate both departments for the year starting July 1. Despite the reduction, the total was $197,029,280 greater than the sum provided for the current year.

Most of the saving was accomplished by cutting $20,000,000 off the $600,000,000 requested for the Social Security Old-Age Reserve Fund. The Committee explained the reduction was attributable to "what we regard as an excessive estimate of the amount of receipts from taxes to be realized during the next fiscal year."

Of the total in the bill, $909,626,670 was earmarked for the Treasury and $790,844,684 for the Post Office Department.

The latter's share was $2,488,053 less than for the current year and almost as much below the budget estimates. Despite the postal revenues, the committee estimated the department would operate with a net deficit of about $1,844,684 during the next year. The deficit this year was estimated at $7,893,878.

Recommending a $996,000 item for trans-Atlantic air mail service, the committee said that barring some major upset in plans, the service should be on an operating basis during May.

The bill contains a $30,000,000 item for continuation of the $130,000,000 public building construction program authorized last year and for which $36,000,000 already has been made available. Part of the $30,000,000 would be available for 25 projects on which construction was deferred because the original estimated cost was too low.

German and Czech Firms Low Bidders For Mexican Order

MEXICO CITY, (AP)—The Government-controlled newsprint agency, Pipsa, published a statement that one Czecho-Slovak and two German firms were lowest bidders on machinery for the agency's projected $1,600,000 manufacturing plant.

Advertisements published by Pipsa named the low bidders as Skoda of Czecho-Slovakia, and Wagner Maschineenfabrik and Siemens of Germany. Contracts have not yet been awarded.

Though no United States firm was named in the advertisements, it was learned United States bids were considered "much too high."

The Government is expected to negotiate an oil barter arrangement to pay for most of the machinery.

Pipsa was said to be planning to use an African fiber grass, known as Vesparta, and Alfalfa, which is used widely in Italy, for perhaps 50 per cent of the new plant's production. The fiber could be grown in large areas of Mexico.

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Opposite Dudley Elevated Station
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INTEREST BEGINS MARCH 15

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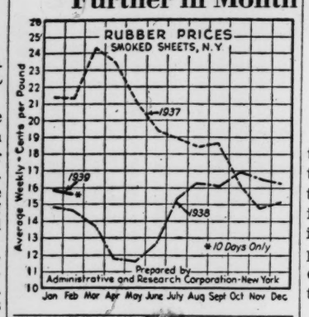
Operated under strict Massachusetts Banking laws. There are no stockholders. All dividends go to depositors. Interest begins on dates listed.
BANK BY MAIL
BOSTON, MASS.

Brighton Five Cents Savings Bank	Mar. 1
Franklin Savings Bank	Mar. 1
Massachusetts Savings Bank	Mar. 1
Boston Penny Savings Bank	Mar. 10
Home Savings Bank	Mar. 10
Union Savings Bank	Mar. 10
Warren Institution for Savings	Mar. 10
East Boston Savings Bank	Mar. 15
Eliot Savings Bank	Mar. 15
Institution for Savings in Roxbury	Mar. 15
Wildey Savings Bank	Mar. 15
Blackstone Savings Bank	Mar. 21
Other Massachusetts Savings Banks	
Medford Savings Bank	Mar. 1
Somerville Savings Bank	Mar. 1
Brookline Savings Bank	Mar. 10
Cambridgeport Savings Bank	Mar. 10
North Ave. Sav. Bank, Cambridge	Mar. 10
Brockton Savings Bank	Mar. 15
Charlestown Five Cents Sav. Bank	Mar. 15
East Cambridge Savings Bank	Mar. 15
County Savings Bank, Chelsea	Mar. 20

Rubber Prices Ease Further in Month



Value of Livestock On Farms Jan. 1 Put At $4,853,875,000

WASHINGTON (AP)—The Agriculture Department reported the inventory value of livestock on farms Jan. 1 was $4,853,875,000, compared with $4,793,139,000 a year ago, $4,828,250,000 two years ago, and $2,772,000,000 on Jan. 1, 1933, at the low point of the depression.

The totals represent only value of animals on farms and do not show the value of livestock production, nor the income from livestock.

The number, value per head and total farm value, by species, follow:

Horses and colts: 10,800,000 head, value per head $84.40, and total value $911,572,000, compared with 11,128,000, $90.96, and $1,012,217,000 a year ago.

Mules and mule colts: 4,382,000, value $117.72 and total $515,869,000, compared with 4,428,000, $122.65 and $543,092,000.

Cattle and calves: 66,821,000, value $38.46 and total $2,569,793,000, compared with 66,083,000, $36.58, and $2,417,235,000.

Cows and heifers, two years old and over, kept for milk (included in cattle and calves): 25,093,000, value $55.68, and total $1,397,280,000, compared with 24,834,000 $54.44, and $1,352,014,000.

Sheep and lambs: 53,762,000, value $5.75, and total $309,180,000, compared with 52,682,000, $6.12, and $322,525,000.

Hogs, including pigs: 49,011,000, value $11.17, and total $547,461,000, compared with 44,218,000, $11.26, and $498,070,000.

The number of chickens on farms Jan. 1 was 412,647,000, valued at $288,625,000 (not included in total value of livestock on farms), compared with 386,573,000 a year ago, valued at $292,142,000.

Federal Secrecy Bar to Analyzing Aircrafts' Profit

Special to The Christian Science Monitor

NEW YORK—A distinct tendency toward greater secrecy in vital military matters is noticeable throughout the Government, which promises to increase the difficulties of maintaining an adequate check on the prospects for individual aircraft producers, according to Standard Statistics Company.

The War Department, for example, continues the report, has required that plane manufacturers consider as confidential information relating to their aggregate unfilled orders under military and commercial contracts.

Aircraft orders from foreign sources have represented the principal new business recently announced by several major producers, but the reasonably rapid progress of military expansion legislation through Congress in the past fortnight indicates that it will probably not be long before record purchases are made by the Federal services.

England has accounted for the bulk of the new foreign contracts which have been publicly reported in recent weeks, with Lockheed obtaining an order for 50 more reconnaissance bomber planes and North American for 200 additional trainers for British air force use. These two orders amount to around $13,000,000, it is reported.

France gave Curtiss-Wright Corporation another 100-plane order, covering pursuit craft, in late January, and is generally believed to be planning the purchase of a substantial additional number in this market.

Other companies understood to be in a favorable position to share in French business are Douglas and Glenn L. Martin, and such orders conceivably may be received by still other American manufacturers.

The engine division of Curtiss-Wright and United Aircraft will doubtless supply all, or at least a major share, of the power plants for these ships.

The House Military Affairs Committee has reported favorably on the bill raising authorized strength of the Army Air Corps to 5,500 first-line planes, to be reached by 1941. The Senate Military Affairs Committee increased the recommendation to 6,000 planes. The action of the committees thus provides for over 3,000 to 3,500 additional craft for this service.

A Window in Threadneedle Street

By David Wills
Written for The Christian Science Monitor

London

The Currency and Bank Notes Bill, 1939, just presented to the House of Commons by the Government, recognizes the change in practice from an automatic currency to a managed currency which has been made in Britain, and therefore marks a fundamental change in the laws regulating the actions of the Bank of England.

Government spokesman says there has been no change in our monetary system, but this is just a soothing and conventional noise without meaning.

The past theory, expressed in the law, has been that the note issue of the Bank of England was backed by securities to the amount of the fiduciary issue, and for the rest by gold. Gold was the independent variable, the note issue the dependent. If more gold came to the Bank the note issue should go up; if gold went out, the note issue should go down.

The new law reverses the dependence. Each week the gold and securities in the issue department of the Bank are to be revalued at current market price, and are to be adjusted to the note issue by transfer of gold or securities between the Bank and the Exchange Equalization Account.

The Bank, in other words, decides first whether the note issue is adequate according to its view of the currency and credit requirements of the country, and then adjusts the note backing to the required amount by transfers to or from the reserve pool of gold and securities called the Exchange Equalization Account.

Gold Standard Abandoned

This change to a managed currency has of course been proceeding for generations. The Bank Charter Act of 1844 was based upon the theories of the rigid currency school. The growth of the check system prevented the rigidities of the theory from strangling the economic growth of the country. In 1931 we abandoned the gold standard. The forming of the Exchange Equalization Account completed the practical rejection of the rigid connection from internal credit structure through gold to the external relations with foreign currencies and economies. The new law gives official recognition to the change in banking theory which has been developed through the needs of practice.

The recent transfer of £200,000,000 of gold, at old price, to the Exchange Equalization Account left the Bank with £126,000,000 valued at 85 shillings per ounce. When the new law becomes operative this will be revalued at current market price as worth around £220,000,000, giving a book profit of £95,000,000. After the recent transfer to the Exchange account the fiduciary issue was jumped up to £400,000,000 with the Bank's remaining gold written up by £95,000,000, the fiduciary issue can be written down by the same amount, to back an unchanged note issue.

In the Government's proposal, the fiduciary issue will be reduced by £100,000,000 and the note issue by £5,000,000.

Thus under the new system the Bank will start off with £521,000,000 notes issued, backed by £300,000,000 in securities and £221,000,000 in gold. At the beginning of February, roughly £472,000,000 of this note issue will be in circulation, and £49,000,000 in the Bank. The ratio of gold to circulation will be raised, on the figures at the beginning of February, from 26.8 per cent to 46.8 per cent; and the ratio of gold to notes issued plus deposits raised from 18.5 per cent to 32.6 per cent.

Obligation Abolished

The new law underlines the break with the old traditional system by abolishing the obligation previously laid on the Bank of England to issue notes in exchange for gold at £3 17s. 9d. per standard ounce.

The new law will make bookkeeping between the Bank and the Exchange Account much simpler. In the past the Bank valued gold at the old price of 85s per ounce, while the account of necessity dealt at market price. Thus a transfer of gold from Bank to Account required a writing up of price and made a book profit, while the reverse transfer made a book loss. In future all transactions will be made at current market price.

As one result of the revaluation of gold, a surplus of £95,000,000 will be created, which if treated as a profit of the issue department of the Bank belongs to the Exchequer. But according to the new law the backing is to be adjusted by transfer from or to the Exchange Account, and thus £95,000,000 of securities, made surplus in the issue department by the writing up of the gold reserve, would be transferred to the Exchange Account. If the Government wished to bring this paper profit into their budget bookkeeping for the coming financial year they would have to make special legislation in the Finance Act. The Chancellor says this profit will not be used in current budgets.

To Discuss Measures

In the new Parliamentary session several important economic and financial measures are to be discussed in addition to the new currency bill discussed above.

The Government is producing a scheme to cover war damage to property; a completely new agricultural program is being devised by a new Minister of Agriculture based upon guaranteed prices for farm products; the cotton industry's scheme for self-government (i. e. power to fix minimum prices in the domestic market, fix production, and quote specially low prices in foreign markets) is to be presented for Parliamentary legislation; and the road and rail transport systems are reported to have agreed on a mutual square deal, so that we may anticipate a demand for legislation to permit transport to have self-government.

On the day of the count of unemployed in January, our total unemployment passed the 2,000,000 figure for the first time in three years. January's figure was 2,039,000 unemployed among insured workers, an increase of over 200,000 since December.

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Will Olive Branch to Business Mean Debarring Tax Irritants?

By Harold Fleming
Staff Correspondent of The Christian Science Monitor

NEW YORK—Wall Street was unusually interested in Secretary Morgenthau's invitation to Congress to take a look-see at the tax laws to note what taxes are deterring business. There hasn't been any doubt here for several years that business is being deterred, that Washington policies have much to do with it, and that tax laws are among the chief deterrents.

The Secretary's statement seemed more in line with local feelings than most Administration remarks recently, and more on two questions much in Wall Street thoughts now—(a) Is Washington really friendly to business? and (b) What tax changes will come this year?

Rightly or wrongly, many here list the Administration's attitude as one reason for the current slowdown in business. They say it hasn't read the election returns and that it is talking war to hide its mistakes. Evidence of the current local preoccupation with reading the Administration's face was the prevalent board-room speculation all this week as to what Harry Hopkins would say at Des Moines. So Secretary Morgenthau's statement seemed right friendly.

Two Chief Tax Grievances

Two of the chief tax grievances in this part of town have been the undivided profits tax and the capital gains tax. Both were substantially amended last year, without the President's signature; the undivided profits tax was cut from its 7 to 27 per cent range to a 2½ per cent maximum on a corporation paying no dividends; and the capital gains tax was sharply modified for the benefit of the investor, though not for the in-and-out trader.

Gains taken after 18-24 months were made taxable at a minimum of 20 per cent and after 24 months at 15 per cent—a great relief to the wealthy man, though not much to the little man in the five-and-ten-thousand brackets who, according to Treasury reports but contrary to popular impression, pays most of the capital gains taxes.

The history of the undivided profits tax seems to have an unfortunate correlation with the recent course of the business indices. Originally imposed in 1936 as a blunderbuss shot at retention of corporate earnings to save wealthy stockholders from tax liability, it promptly proved to be what its critics charged, a spur to improvident dividend policies; corporate dividend payments in December, 1936, jumped to an all-time high, just under $1,000,000,000, and three times the December, 1935, dividends. That was the peak of the 1933-1937 business recovery.

Managements Guessed Wrong

One reason for the heavy payments was the impression among corporate managements that the law would be modified in 1937, so they could afford to pay out plenty, then restore surplus the next year. The law wasn't modified in 1937. The subsequent business toboggan was the sharpest on record. Even then, December, 1937, dividends were quite heavy.

When the tax was largely stricken off last spring, corporations had a chance to get a financial breathing spell. Last December's dividends were only $456,000,000 below 1935. Stockholders seem still to be paying for the false sense of well-being which the 1936 law caused corporations to give them.

The expectation here is that the remainder of the undivided profits tax will be cut out by Congress this year. The remaining logical supports were cut from under it by the Supreme Court last spring in the case of National Grocery Company vs. Helvering, in which the Treasury was allowed to tax a corporation for retained earnings when it could be shown they were kept in excess of business needs and to satisfy extravagant expansion programs.

There was more than one ethical side to the National Grocery case but legally it stiffened very much the Treasury's ability, without benefit of the undivided corporate tax, to collect on retained earnings. And then, lastly, the Section of the law dealing with such retention of earnings was strengthened.

Fate of Undivided Profits Tax

Politically, also, the hold of the tax on life has been weakened. Even before the elections the Administration had lost four supporters on the House Ways and Means Committee through appointments, primary defeats, etc. Since then it has lost strength in Congress. This year's body will go further than last year's in repealing a law that has accumulated a bad name. Herman Oliphant, the law's chief supporter in the Treasury and reputedly its author, is gone; Roswell Magill was appointed to offset Oliphant, and has been replaced by John W. Hanes, and the career men at the Treasury are reported not keen about the tax.

The capital gains tax also looks in line for modification, perhaps drastic. Last year's modification, permitting "long-term" capital losses to be used to offset ordinary income, let loose a flood of selling pent-up since 1932. Unquestionably the March 15 Treasury income tax figures will be seriously affected. Unless the loophole is plugged, this can happen again in any year of bad business; so the Administration will want the hole plugged and the law put back to the pre-1938 "heads-I-win-tails-you-lose" status.

This, however, the public has come to see as one of the major "deterrents" to industrial and commercial adventuring which Secretary Morgenthau was talking about. Practically the only alternative is to expunge the whole law and switch to the British system.

That is because it has become politically, as well as economically, no longer feasible to tax capital gains without fair allowance for capital losses.

Those Capital Gains Taxes

Fair allowance for capital losses means heavy cuts in income tax payments in bad years. Losses not only usually exceed gains, but can be artificially created by purchase and subsequent amortization of high-coupon gilt-edged bonds. So the only solution seems to be to eliminate both gains and losses, as factors in income tax tax calculation. Congress seems finally in the mood to remember that the original incentive to the "heads-I-win-tails-you-lose" post-1932 modification of the capital gains tax was inspired almost solely by Pecora's relevation that the Morgans paid no U. S. taxes in the bad years but had to pay in Britain; and that this quite passed over the fact that in good years they had paid capital gains taxes in this country but none in England.

Elimination of these two taxes won't make much reduction in revenues. But it seems unlikely that Congress can avoid doing something about them. The corporation tax expires on Dec. 31 of this year, so it must be rewritten in some form this spring, either with or without the individual profits tax. The drastic selling of last fall in response to the 1938 modification of the capital gains tax makes some change, one way or other, all but inevitable.

The Street is still puzzling over prospects for new taxes in view of conflicting Washington statements. In his budget message the President recommended that Congress find about $422,000,000 more money somewhere—$212,000,000 for "parity payments" to growers of cotton, wheat, corn, rice, and tobacco, and $210,000,000 for added national defense. Last week when he left to go fishing he said business need fear no new taxes. Did he mean there would be no new taxes on business, but there might be new taxes on individuals?

Expect Surtax-Rate Boost

It has long been a foregone conclusion here that the next new tax would be a boost in the surtax rates on the middle-class fellow making from $5,000 to $10,000 up to $50,000. Corporation taxes have been jacked up again and again, including last year; estate taxes running to a top of 70 per cent cause heavy liquidating sales pressure on the security markets; and both the capital gains tax and the surtaxes on the higher income brackets have obviously reached and probably passed the point of diminishing returns.

The nuisance taxes, which have been renewed and renewed since 1932, expire this June and are so unpopular that more will probably be clipped off this year instead of more being added on; they are patently poor man's taxes (from the "sweat of every man's brow"). Robert M. La Follette has been sounding off for a long time on the advisability of lowering the exemptions, and the Twentieth Century Fund has even recommended dropping the head-of-a-family exemption from $2,500 to $1,000 and the single man's exemption from $1,000 to $500. These cuts, however, are viewed here as politically impossible in the present precarious state of the New Deal's political fortunes. Before his resignation Roswell Magill recommended cutting the family exemption to $2,000 and the single man's to $800, but this would yield only a paltry $70,000,000.

So the medium-bracket income-tax-payer is elected to pay for the next tax boost; his numbers are few, and his political views already set.

Incentive Tax Proposals Lag

The incentive tax proposals to spur profit-sharing plans, investigated by Senator Vandenburg's sub-committee this winter, seem to have no political future. Few witnesses favored them, most were cool, many outspokenly opposed. John Lewis was cool, William Green opposed, and American Telephone and Edsel Ford against. Labor's fear was that profit-sharing is a fair-weather proposition; management's fear was that incentive taxation is but the obverse of punitive taxes. John Hanes is reporting thinking of an incentive exemption for the additional employment of certain types of labor; opponents say it would be ticklish, discriminatory, hard to enforce.

There is talk that the Treasury's feelers about shipping next year's increase in the Social Security (Title 8—old age) pay-roll tax from 2 to 3 per cent are due to rumblings of tax-revolt in the far west. Security Act payroll taxes are already 5 per cent—3 per cent from the employer under Title 9 (unemployment) and 1 per cent each from employer and employee for the Old Age Reserve Account. Some change in the law is expected, and it is expected to include both a cut in the tax and an increase in the benefits.

Washington's comparative silence on taxes in recent months is not expected here to last much longer. Last spring Congress had no sooner met than the tax battle was joined. But up to Nov. 6 last it was bad taste in Washington to mention taxes, and since then it has been an uncomfortable subject; but, according to Wall Street opinion, it will have to be tackled.

Steady Rise in Auto Output Is Expected

DETROIT (AP)—Ward's Automotive Reports, estimating this week's output of the motorcar factories at 75,660 units, said that production "is poised for a gradual advance which will move steadily ahead, starting by the middle of March at the latest."

It placed last week's assemblies at 79,860, and those of this week a year ago at 56,677. "Virtually all of the loss," said the report in commenting on this week's decline, "was accounted for by the factional dispute of the United Auto Workers' Union at the Plymouth plant this week."

Furniture Sales Increase

CHICAGO—Sales of retail furniture dealers in the United States in January showed an increase of 5 per cent over a year ago. Compared with December, they showed the usual seasonal decline, off 48 per cent. Best gains over 1938 were shown by Boston, Dallas, St. Louis and Chicago. New York reported a decline of 10 per cent. According to the National Retail Furniture Association stocks in dealers' hands January 31 were 3 per cent lower than a year previous.

Retail Business Gains 1 to 4 P. C. Over 1938 Period

NEW YORK (AP)—Despite an uneven and spotty showing, the past week's retail trade averaged gains of 1 to 4 per cent over the like period last year, said Dun & Bradstreet in their weekly business review.

A lag in the Eastern region continued to pull down the sales average for the country, with some metropolitan centers recording decreases of as much as 12 per cent.

Business in general, asserted the review, showed a tendency to flatten out after the sharp upswing in the previous week.

"Intensive advertising helped to maintain consumer interest in home furnishings and appliances, but retailers reported frequently that February sales of furniture and household goods as a whole were not up to expectations, despite the attractive prices offered.

"Extremes in temperature during the week made the showing of apparel departments particularly spotty; Saturday was a good day for these lines in most cities but sales for the full week were somewhat lower than in the preceding period."

In wholesale markets, continued the review, "housefurnishings, apparel and electrical appliances comprised the bulk of orders placed during the week. As fill-in orders increased somewhat trade succeeded in maintaining an 8 to 14 per cent margin of gain over the dull period a year ago despite the lack of forward purchasing.

"Wholesalers were encouraged by the volume of orders sent in by road salesmen calling for shipment within 30-60 days; the emphasis on early delivery was considered a sign of low inventories in the hands of country merchants."

NEW YORK (AP)—Confident of a substantial upturn in public buying, leading department stores throughout the country have stepped up their spring purchases from manufacturers over the 1938 levels, the National Retail Dry Goods Association asserted in a survey made by its merchandising division.

Approximately 62 per cent of the stores reporting indicated their market purchases for spring trade would exceed those of a year ago, said the survey. Nine per cent reported purchases would equal last year's and 29 per cent said they would be lower.

T. L. Blanke, manager of the Association's Merchandising Division, commented that spring buying budgets of the stores studied tend to run higher than a year ago, "even though stores are making careful efforts to keep their inventories from exceeding the amount of merchandise on hand during the spring of 1938."

The inclination of retailers to avoid overstocking was seen by the Merchandising Division in the fact that in contrast to the large percentage of stores reporting higher purchases, only 24 per cent of the establishments in the survey reported they would permit inventories to exceed those of last year.

Your Income Tax

No. 23

Deduction for Depreciation

The Revenue Act provides for "a reasonable allowance for the exhaustion, wear and tear of property used in the trade or business, including a reasonable allowance for obsolescence." For convenience, such allowances usually is referred to as depreciation.

In claiming a deduction for depreciation several fundamental principles must be observed. The deduction must be confined to property actually used in trade, business, and or profession, and to improvements on real property, other than property used by the taxpayer as his personal residence. In general, it applies to the taxpayer's capital assets—buildings, machinery, etc.—the cost of which cannot be deducted as a business expense.

A lawyer, doctor, or other professional man may not charge off as a current expense the cost of a library used wholly in his profession, this being a capital expenditure and the library a capital asset; but he may deduct an allowance for depreciation based upon the useful life of the library. If part of a professional man's residence is used by him for office purposes, a proportionate amount of the depreciation sustained may be deducted, based generally on the ratio of the number of rooms used for such purposes to the total number of rooms in the building. The same principle applies if a taxpayer rents to others a portion of his residence. Under such conditions, however, the taxpayer must include in his gross income the rentals received.

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John T. Harding

Former economist for several Government departments and a veteran investigator into trade relationships in Europe and the Near East, has been appointed to handle various aspects of foreign relations as a member of the Economic Research Division of the National Industrial Conference Board. Mr. Harding will maintain contact with 20 countries.

Commodity Prices Remain Unchanged In Week of Feb. 18

Special to The Christian Science Monitor

WASHINGTON—Wholesale commodity prices have recently fluctuated within a very narrow range and for the past three weeks the index of the Bureau of Labor Statistics has remained unchanged, according to the U. S. Department of Labor. The combined index of 813 price series for the week ended February 18, registered 76.6 per cent of the 1926 average, the level of the preceding two weeks, but 3.5 per cent below the level of a year ago.

Four of the 10 major commodity groups advanced during the week. Farm products, foods and building materials advanced 0.3 per cent and miscellaneous commodities rose 0.1 per cent.

Hides and leather products and textile products declined 0.2 per cent and fuel and lighting materials, chemicals and drugs, and house-furnishing goods decreased 0.1 per cent. The metals and metal products group remained unchanged at last week's level.

The raw materials and finished products group indexes each rose 0.1 per cent and are at the same level as a month ago. Compared with a year ago, the raw materials group index is down 3.8 per cent and that for finished products is down 3.5 per sent.

Average wholesale prices of semi-manufactured commodities declined 0.3 per cent to the lowest point reached since late in September. The group index is 0.5 per cent below a month ago and 2.0 per cent below a year ago.

(1926 equals 100)

Commodity groups	Feb. 18 1939	Feb. 11 1939	Feb. 19 1938	Feb. 10 1937
All commodities	76.6	76.6	79.4	86.0
Farm products	66.9	66.7	69.6	91.4
Foods	71.3	71.1	73.3	86.9
Hides and leather products	92.5	92.7	94.9	103.6
Textile products	65.5	65.6	68.1	77.0
Fuel and lighting materials	73.6	73.7	78.6	77.8
Metals and metal products	94.5	94.5	96.2	91.1
Building materials	89.4	89.1	91.1	92.8
Chemicals and drugs	76.0	76.1	78.8	87.7
Housefurnishing goods	86.6	86.7	89.7	89.4
Miscellaneous	72.9	72.8	74.6	77.2
Raw materials	70.4	70.3	73.2	88.1
Semimanufactured articles	74.4	74.6	75.9	85.6
Finished products	80.3	80.2	83.2	85.3
All commodities other than farm products	78.8	78.7	81.6	84.8
All commodities other than farm products and foods	80.4	80.4	83.0	84.2

Erie Net Up Sharply Over '38

CLEVELAND (AP)—Erie Railroad Company trustees reported net railway operating income of $745,105 for January. This compared with $217,933 for the corresponding month last year.

Value of Atlas Assets on Dec. 31 Totals $64,029,079

NEW YORK (AP)—Indicated asset value of Atlas Corp., an investing company, as of Dec. 31, 1938, was $64,029,079 or approximately $12.44 a common share compared with $10.78 a share on Dec. 31, 1937, the company reported.

Dividends totaling 50 cents a share were paid during the year. Net assets shown in the statement amounted to about $140.40 per share of $50-par preferred stock.

Portfolio holdings, representing securities for which market quotations are available, priced at Dec. 31, 1938 market quotations, totaled $49,064,875. The only comparison with 1937 available is that as of Oct. 31 of that year, because of a change in the end of the fiscal year from Oct. 31 to Dec. 31. At that time, in 1937, they were listed at $55,559,650.

As of Dec. 31, 1938, investments in and receivables from non-consolidated controlled companies were listed at $6,881,574, and other investments at $2,652,228 against $7,114,437 and $3,277,476 respectively at the end of October, 1937.

In a letter to stockholders explaining the company's investment policy, Floyd B. Odlum, President, said:

During the year 1938 a large portion of the company's assets was invested in non-income producing securities and consequently the income from interest and dividends was comparatively small. So far as consistent with requirements and policies concerning payment of dividends on your company's outstanding preferred and common stock, it has always been the policy of the management to pay greater attention to asset value than to income."

The investment portfolio of $49,064,875, was divided among bonds, $24,382,174, preferred stocks, $3,861,453 and common stocks $20,821,247.

$13,230,000 Issues By Cleveland-Cliffs

NEW YORK (AP)—Cleveland-Cliffs Iron Co. has completed arrangements for refunding $13,230,000 of outstanding first mortgage 4¾s due 1950, by the sale of $11,500,000 first mortgage 3½ per cent bonds maturing in 1951 and $2,500,000 of 1 to 5 year serials bearing 1½ to 2½ per cent interest.

Lehman Brothers negotiated the sale of the first mortgage issue to five insurance companies; while three commercial banks are taking the serial notes, the investment banking concern said.

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BUY OR SELL THESE STOCKS?
If you are in doubt whether to hold, sell or buy any of the 20 stocks listed below, read our weekly department entitled "News and Opinions On Listed Stocks" in March 1st FINANCIAL WORLD. The following issues are covered in our coming magazine:

American Seating	Baldwin Locomotive
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Celanese	Cutler-Hammer
Ex-Cell-O	Foster Wheeler
Glidden	Murray Corp.
National Biscuit	National Lead
Pacific Telephone	Packard Motor
Parke, Davis	Poor & Co. "B"
Revere Copper	Southern Pacific
United Carbon	Yale & Towne

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You can clarify your ideas on the business and market outlook and come to much sounder conclusions if you will read the following other features in March 1st issue of THE FINANCIAL WORLD: "How To Invest $5,000 and $10,000", "How To Determine The Value Behind A Stock", "5 Stocks Averaging $20", "Outlook For Rubbers" and the popular new 4 page Investment Service Section. Return this "ad" and $1 for our next 4 issues and our latest stock ratings and data book covering 1600 important stocks. Better still, send $5 for 6 months' subscription including Advice Privilege.
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Federal and Corporate Bond Quotations—Curb Quotations

Listed New York Bond and New York Curb Quotations

New York Curb

11:50 A. M. Prices

Sales	Stock and Div.	High	Low	11:50
300	Aero Sup Mf (B (¼e)	5¼	5¼	5¼
100	Air Assoc (.47½e)	9⅛	9⅛	9⅛
60	Ala Pow $7 pf (7)	91	91	91
110	Ala Pow $6 pf (6)	83	83	83
100	Alum Co Am	116½	116½	116½
200	Alum Goods (.20g)	15¼	15	15
250	Alum Ltd	122½	122	122½
700	Am Airlines	23¾	23	23¾
600	Am Cit P&LB	2⅛	1⅞	2
700	Am CyanB (.60)	25⅝	25¼	25⅝
1300	Am Gas&El (1.40)	38⅞	38¾	38¾
100	Am Gen	4⅝	4	4⅝
600	Am Light&T (.20g)	16½	16⅜	16½
25	Am Mfg	13½	13½	13½
50	Am Pot&Chem (2e)	60¼	60¼	60¼
500	Am Republics	8½	8½	8½
100	Am Seal-Kap (.30e)	5¾	5¾	5¾
500	Am Superpow	11/16	¾	11/16
100	Am Superpw 1pf (6)	74½	74½	74½
400	Am Superpow pf	24¾	24¼	24¼
100	Anch Post F	1½	1½	1½
200	Ang-Wapp (¼e)	3¼	3¼	3¼
500	Arctur Rad Tube	1/16	1/16	1/16
300	Ark Nat Gas A	2⅞	2⅞	2⅞
100	Asso G&El A	¾	¾	¾
400	Asso G&El pf	7	6¾	6⅞
40	Atl Cst Line Co (1e)	†26½	26½	26½
400	Atlas Corp war	⅞	⅞	⅞
200	Atlas Ply	22¾	22	22
200	Austin Silver M	¼	¼	¼
100	Auto V Mach (½a)	8⅝	8⅝	8⅝
100	Aviation & Tran	3½	3½	3½
50	Axton-Fis A	40	40	40
200	Babcock & Wil	27½	27	27
200	Baldwin Loco war	7⅜	7¼	7¼
900	Bardst'n Dis	1	⅞	⅞
200	Basic Dolomite (⅛g)	6	6	6
100	Bath Iron Wks	7⅛	7⅛	7⅛
24	Beech Airc	9⅝	9⅛	9⅛
1300	Bell Airc	32¾	32	32
4700	Bell Airc rt	2⅛	2	2
700	Bellanca Airc (.40e)	10¼	10⅛	10⅛
300	Berk & Gay F war	1/16	1/16	1/16
150	Bickfords (.40g)	14⅞	14¾	14⅞
300	Bliss (E W)	14	13⅞	14
100	Bown-Bilt H 2 pf	5	5	5
100	Breeze Corp (.40e)	10½	10½	10½
600	Brewst Aero (.10g)	11½	11¼	11¼
50	Brill pf	25½	25½	25½
100	Brown Rubber	4⅞	4⅞	4⅞
400	Buf N&EP pf (1.60)	22⅛	21⅞	22⅛
50	Buf N&EP 1pf (5)	105⅞	105⅞	105⅞
100	Cab El Prod vtc	⅝	⅝	⅝
100	Can Ind Alc A (.10e)	2⅛	2⅛	2⅛
100	Can Marconi	1⅛	1⅛	1⅛
300	Carnegie Met	½	½	½
300	Carrier Corp	17¼	17	17
100	Catalin Am	4	4	4
25	Celanese 1 pf (7)	89¼	89¼	89¼
300	Cen & SW Ut	1⅝	1⅝	1⅝
100	Cen Hud G&E (.80)	13¾	13¾	13¾
100	Cen Ohio Stl (.30g)	8	8⅞	8⅞
200	Cen St El	1/16	1/16	1/16
175	Cen St El 6% pf	4	4	4
100	Chesebrough (4a)	126¼	126¼	126¼
50	Chi Flex Shaft	77	77	77
50	Childs pf	55	55	55
100	Cities Service	8⅜	8⅜	8⅜
100	Claude Neon Lts	11/16	11/16	11/16
1400	Club Al Uten	3⅛	3	3⅛
100	Colon Devel cv pf	4⅜	4⅜	4⅜
100	Colum G&E pf (5)	69½	6½	69½
200	Colum O&G (.15e)	3⅞	3⅞	3⅞
500	ComwlthSo war	⅛	⅛	⅛
200	Comm Pub Svc (2)	28½	28⅜	28½
500	Cons Coppermin (¼e)	7⅜	7⅜	7⅜
100	Cons GE Bal (3.60)	78	78	78
60	Cons G&EBal pfA	117	117	117
200	Cons Stl Corp	5¼	5⅛	5¼
200	Cont G&E pr pf (7)	87	87	87
100	Cont Roll & Stl	8	8	8
100	Copper Range	4½	4½	4½
100	Copwld St new (.20g)	14½	14½	14½
100	Cosden Petro	⅞	⅞	⅞
1000	Creole Pet (½a)	20⅜	20¼	20¼
100	Crocker-Wh El M	7¼	7¼	7¼
100	Croft Brewing	⅜	⅜	⅜
200	Dayton Rub (½e)	17	17	17
100	Dayton Rub A (2)	25	25	25
300	Decca Records (.60e)	5¾	5⅝	5⅝
100	Det Paper Prod	1⅞	1⅞	1⅞
20	Draper Corp (1¾g)	71	71	71
400	Duro-Test (4%f)	4¾	4⅜	4¾
800	Eagle Pich Ld	11⅝	11½	11⅝
100	East G&F pr pf	20½	20½	20½
25	East Sta pf A	18	18	18
100	Edis Br Strs (1)	17¾	17¾	17¾
13200	El Bond & Sh	12¼	11⅞	12
300	El Bond & Sh pf (6)	69¾	69¾	69¾
100	El B&Sh $5 pf (5)	62	62	62
100	El Pow As (.10e)	3	3	3
300	El Pow As A (.10e)	3	3	3
100	Elect Share	2½	2½	2½
100	Electrographic (1)	10⅛	10⅛	10⅛
50	Emp Dis El pf (3e)	70	70	70
400	Equity Corp	⅝	⅝	⅝
100	Esquire-Coron (1.20)	7½	7½	7½
1400	Fairchild Av (.30e)	15⅞	15½	15½
400	Ferro Enam	19⅜	19	19⅜
100	Fidelio Brew	1/16	1/16	1/16
100	Fisk Rub (½e)	10⅞	10¾	10⅞
200	Fla P&L $7 pf (1.31k)	69½	69	69
100	Ford Mot Ltd (.17e)	4¼	4¼	4¼
900	Fruehauf Tra (¼e)	15½	15	15
50	Fuller $3 cv	22	20½	22
100	Gen Firepfg (.70e)	12½	12½	12½
20	Gilbert pf (1¾k)	32⅛	32⅛	32⅛
50	Godchaux Sug A (4)	28½	28½	28½
25	Gt Atl&P nv	79	79	79
800	GrummanAircE(¾e)	20	19¾	19¾
700	Gulf Oil	38½	38	38½
100	Hartman Tob	½	½	½
100	Harvard Brew	1⅛	1⅛	1⅛
300	Hecla Min (.10g)	8	7¾	8
200	Holophane (¼g)	11½	11½	11½
300	Humble Oil (⅜g)	64½	64	64
100	Hygrade Fd	2	2	2
200	Ill Iowa P div ct	6⅛	6	6⅛
700	Ill Iowa Pow pf	24	23⅝	23⅝
100	Imp Oil Ltd (½a)	16⅝	16⅝	16⅝
10	Ind Svc 7% pf	10	10	10
100	Indus Finan vtc	1/16	1/16	1/16
100	Int Indust	3¼	3¼	3¼
300	Int Pap&Pow war	3¼	3⅛	3¼
200	Internat Pet (1½a)	26½	26⅜	26⅜
200	Inter Ut pr pf (3½)	37½	37½	37½
50	Inters Pw Del pf	6½	6½	6½
200	Jeannette Gla	2¼	2⅛	2¼
200	Jones&Lau Stl	29⅞	29½	29⅞
100	Kennedy's (½g)	5⅛	5⅛	5⅛
100	Kingston Prod	2	2	2
200	Klein (DE) (1)	13	13	13
100	Lake Shore M	47⅝	47⅝	47⅝
100	Le Tourneau	30	30	30
200	Leonard Oil Dev	1/16	1/16	1/16
100	Line Material	14½	14½	14½
300	Lion Oil	18¼	18	18¼
3800	Lockheed Airc	36½	35½	35½
-400	Lone Star Gas	9⅜	9⅛	9¼
500	Louis L & E	7	6⅞	7
300	Majestic Rad & T	2⅜	2¼	2¼
100	Master Elec	16½	16½	16½
100	McWill Dredg	15	15	15
10	Memph P&L pf	95	95	95
100	Mer & Mem Sec A	4½	4½	4½
100	Merritt-C & S	5¼	5¼	5¼
600	Michigan G & O	1¾	1½	1½
300	Mid St Pet A vtc	5½	5½	5½
500	Mid West Corp	7⅞	7⅞	7⅞
75	Midvale	102	101	101
750	Minn Min & M	43¼	43	43¼
100	Mock J Voeh	14¼	14¼	14¼
100	Molybdenum	5⅛	5⅛	5⅛
25	Moody Inv pt pf (3)	26	26	26
100	Moore (T) Dis	½	½	½
100	Mount City Cop	5¼	5¼	5¼
10	Mount St T&T (E)	12½	124½	124½
300	Nat Bellas Hess	1/16	1/16	1/16
200	Nat Fuel G (1)	13⅛	12⅞	13⅛
100	Nat Mfr & Strs	5	5	5
200	Nat Oil Prod (.90e)	36	35¼	36
200	Nat P&L pf (6)	82	81⅞	81⅞
100	Nat Sug Ref (¼g)	11¾	11¾	11¾
400	Nat Tun & Mines	2	2	2
100	Nat Un Rad	1¼	1¼	1¼
800	Nehi Corp (½g)	50¼	50	50
250	NEngPA6%pf (1k)	67½	67	67½
300	N J Zinc	58	57½	58
100	NYC Omnibus war	26	26	26
10	NY P&L $6 pf (6)	102¾	102¾	102¾
6900	Niag Hud Pow (¼e)	9	8¾	8⅞
300	Niag Sh Md B (¼e)	6¼	6	6¼
600	Niles-Bem-P	62	61½	61⅞
100	NipissingMmns (.15e)	1⅝	1⅝	1⅝
1200	Nor Am Lt&Pow	1⅜	1⅜	1⅜
50	Nor Iud PS 6%pf (6)	87¼	87¼	87¼
80	Nor IndPS7% pf (7)	95¼	95¼	95¼
600	Nor Sta Pw A	12	11⅞	12
50	Ohio Brass B	22¾	22⅜	22¾
20	Ohio Pow pf (6)	112½	112½	112½
10	Ohio PubSvcpfA (7)	109¾	109¾	109¾
100	Omar Inc (¼e)	7	7	7
300	Pac G&E 6 pf (16)	32½	32⅜	32⅜
40	Pac P&L7%pf (1¾k)	82½	82½	82½
1800	Pantepec Oil ven	6⅛	6	6⅛
50	Penin Tel (1.60a)	29¾	29¾	29¾
1100	Pennroad	1⅞	1⅞	1⅞
10	Pa P&L $6 pf (6)	98⅜	98⅜	98⅜
25	Pa Salt (1g)	155	155	155
500	PaWat&Pow (2½g)	82½	82½	82½
50	Phila ElecPowpf (2)	30¼	30¼	30¼
100	Pioneer Gold (.40)	2⅝	2⅝	2⅝
600	Pitney-Bowes (.40)	6⅝	6¼	6⅝
300	Pitts Forg	12	11⅞	12
200	Pitts Pl Gl (1¾e)	107¾	107½	107½
100	Plough Inc (.15g)	8¼	8¼	8¼
100	Prud Investors	6¾	6¾	6¾
110	P S Ind $7 pr pf	56¾	56¾	56¾
20	P S Ind $6 pf	30	30	30
50	Pug Sd P&L $5 pf	48½	48½	48½
300	Pug Sd P&L $6 pf	21	20½	20½
200	Raym Conc (1)	18½	18¼	18¼
100	Reed Roll Bit (.80a)	29¾	29¾	29¾
200	Reynolds Inv	⅛	⅛	⅛
300	Richmond Rad	3⅜	3⅜	3⅜
200	Rome Cable	13¼	13	13¼
100	Root Pet pf	5	5	5
300	Russeks F Ave	5¼	5	5¼
300	Rustless I&S	11¾	11¾	11¾
500	St Regis Pap	3	2⅞	3
100	Schiff Co (1)	11½	11½	11½
100	Scovill Mfg (.15g)	24½	24½	24½
100	Scupllin Stl	10⅜	10⅜	10⅜
500	Scullin Stl war	1⅜	1⅜	1⅜
200	Segal Lock & H	¾	¾	¾
2400	Seversky Airc	5¼	5⅛	5¼
200	Shattuck-Denm (⅛g)	7	7	7
50	Sherwin-Wms (½g)	106	106	106
100	So Penn Oil (1½a)	32¾	32¾	32¾
100	So C Ed C pf (1⅜)	27½	27½	27½
100	Sou Union Gas	1⅝	1⅝	1⅝
100	Stahl-Meyer	2	2	2
200	St Oil Ky (1.32g)	18⅛	18⅛	18⅛
25	St Oil Ohio pf (5)	105½	105½	105½
100	St Pow&Lt	1	1	1
400	Stand Prod	10	10	10
1500	Stand Sil-Lead	1/16	1/16	1/16
200	Stand Stl Sprg (.40e)	30¼	30¼	30¼
200	Starrett Corp vtc	3⅞	3⅞	3⅞
200	Strl Alum Prod (½e)	6	6	6
150	Stetson (JB)	6⅞	6⅞	6⅞
100	Sullivan Mach	8	8	8
800	Sunray Oil (.05g)	2⅜	2¼	2⅜
100	Tampa El (2.24)	33⅜	33⅜	33⅜
100	Taylor (K) Dist	11/16	11/16	11/16
800	Technicolor (1e)	19	18¾	19
100	Tenn El P 7% pf (73	96	96	96
100	Texon Oil & L	3¼	3¼	3¼
100	Tilo Roof (1) •	13¼	13¼	13¼
400	Trans-Lux (.10e)	1⅞	1⅞	1⅞
100	Tri-Cont war	⅝	⅝	⅝
100	Tubize Chat	11⅝	11⅝	11⅝
100	Tung-Sol Lamp	3	3	3
100	Unit Chem	4½	4½	4½
100	Unit Chem ptc pf	40	40	40
1500	Unit Cig-Wh Strs	1⅛	1⅛	1⅛
500	Unit Corp war	1/16	1/16	1/16
500	Unit Gas	2⅞	2⅞	2⅞
500	Unit Gas pf (1¾k)	88½	88	88½
100	Unit Gas war	¾	¾	¾
20	Unit G&G pf (7)	86½	86½	86½
2000	Unit Lt&Pow A	2⅞	2¾	2¾
2100	Unit Lt&P pf	33⅜	32¾	33
200	US Foil B	5⅛	5	5⅛
100	Unit Wall Pap (.10e)	2¼	2¼	2¼
200	Univ Corp vtc	4¾	4½	4¾
200	Univ Pict	7¾	7¾	7¾
200	Util Power & Lt	⅛	⅛	⅛
50	Utah P&L pf (1.17k)	59½	59½	59½
300	Util Pow & Lt B	¼	¼	¼
500	VanNorm MT (1.80e)	27⅞	27⅜	27⅞
100	Wagner Bak vtc	9	9	9
100	Wayne nKit M 1e)	12	12	12
100	Wellington Oil	3⅞	3⅞	3⅞
500	Wentwth Mfg (.10g)	2⅞	2¾	2⅞
100	Wolverine Tube	7	7	7

New York Bonds

Domestic Bonds

Sales in $1000	High	Low	11:30
7 Ala Pow 5s'68	99¾	99⅝	99¾
43 Ala Pow 4½s'67	95	94⅞	95
11 Ala Pow 5s'56	102½	102¼	102½
1 Alumin Ltd 5s'48	104	104	104
1 Am G&E 5s 2028	108⅜	108⅜	108⅜
9 Am P&L 6s 2016	94⅛	93⅞	94⅛
13 Appal El Pow 4s'63	109	108⅞	109
3 Ark P&L 5s'56	103¼	103¼	103¼
11 As Elec 4½s'53	53½	52⅝	53½
3 As G&E 5s'50	36	36	36
10 As G&E 5s'68	34⅝	34	34½
1 As G&E 4½s'49	32½	32½	32½
1 As T&T 5½s'55 A	76	76	76
3 Atlan City El 3¼s'64	105¼	105¼	105¼
22 Baldw L 6s '50	104⅜	103¾	103⅞
27 Bell T Can 5s '55A	109½	109¼	109¼
12 Birm El 4½s '68	95¼	95	95¼
2 Birming Gas 5s '59	82¼	82¼	82¼
5 Can Pac 6s '42	103½	103½	103½
14 Caro P & L 5s '56	104	103¾	104
2 Cedar Rap Mfg 5s '53	113¼	113¼	113¼
2 Cen Oh L&P 5s '50	103	103	103
11 Cen P & L 5s '56	100⅝	100½	100½
24 Cen St El 5½s '54	41½	41	41½
2 Cen St El 5s '48	40¼	40¼	40¼
27 Cen St P&L 5½s '53	66½	66	66⅝
1 Chi&Ill Mid 4½s'56	101¼	101¼	101¼
10 Chi J Ry&USY 5s '40	104⅛	104⅛	104⅛
3 Cities Ser 5s '69	74	74	74
12 Cities Ser 5s '58	74¼	74	74
41 Cities Ser 5s '50	75½	75	75¼
6 Cit SP&L 5½s'49	82¾	82½	82¾
29 Cit S Pow 5½s'52	82⅞	82½	82¾
5 Commun P&L 5s '57	83¼	83	83
3 Con Gas Ut 6s'43 st	66	65	66
71 Cont G&E 5s '58 A	90½	90	90¼
5 Cudahy Pack 3¾s'55	95⅜	95¼	95⅜
4 East G&F 4s '56 A	64½	64¼	64½
1 Edison El Illum3½s'65	110⅞	110⅞	110⅞
13 Elec P&L 5s 2030	78⅞	78½	78⅞
6 Empire Dis E 5s 52	101⅜	101¼	101⅜
8 Erie Ltg 5s '67	108	108	108
2 Fed Water 5½s '54	85¼	85¼	85¼
14 Fla P&L 5s '54	98⅞	98⅝	98⅞
2 Fla Pow 4s '66 C	93¼	93¼	93¼
2 Gen Pub Ut 6½s '56	87	87	87
18 Geo Pow 5s '67	102⅜	102¼	102¼
6 Geo P&L 5s '78	68½	68¼	68½
5 Guar Inv 5s '48a	49	49	49
18 Ill Pow&L 5s '56c	98	97¾	97⅞
1 Ill Pow&L 5½s'57	91¼	91¼	91¼
3 IllPow&L 6s'53	104	104	104
1 IllPow&L 5½s'54b	101¼	101¼	101¼
6 Ind E 5s 51C	90¾	90½	90¾
5 Ind Svc 5s '50	61½	61½	61½
10 Ind Svc 5s '63 A	59	59	59
2 Int P Sec 7s'57E	48⅞	48⅞	48⅞
1 Int P Sec 6½s'55C	46	46	46
5 Inters Pow 6s'52	48	47½	47½
19 Inters Pow 5s '57	67¼	66¾	67¼
6 Inters P Svc 5s'56D	89⅜	89¼	89¼
10 IntersP Svc4½s'58	84⅝	84¼	84⅝
4 Ia-Neb L&P 5s'57	102¼	102¼	102¼
8 It Sup Pw 6s '63A	42	42	42
2 Jer CenP&L4½s'61C	105⅞	105⅞	105⅞
3 Jer Cen P&L 5s'47B	106½	106¼	106¼
3 Ky Util 6½s'48D	104	103½	104
1 Ky Util 5s '69 I	96¼	96¼	96¼
5 Ky Util 5s '61 H	96¼	96	96¼
1 LakeSupDP3½s'66A	102½	102½	102½
3 Lehigh PS 6s 2026A	109⅝	109⅝	109⅝
23 Lex Util 5s '52	102	102	102
3 Lou P&L 5s '57	106¾	106¾	106¾
3 Memph P&L 5s '48	100½	100½	100½
5 Midland Val 5s '43	60	60	60
7 Milw G Lt 4½s '67	100⅜	100⅜	100⅜
10 Mnin P&L 4½s '78	99½	99½	99½
5 Miss P&L Co 5s '57	96½	96½	96½
11 Miss Pow 5s '55	93½	93½	93½
5 Mo Pub Svc 5s'50	82¼	82	82¼
2 Mont-Dak P 6½s '44	101¼	101¼	101¼
2 Nat P&L 6s 2026 A	102½	102½	102½
4 Nat P&L 5s 2030 B	99⅜	99¼	99⅜
3 Nebr Pow 4½s '81	109¾	109¾	109¾
6 Nevada Cal E 5s '56	80	80	80
4 N Eng G&E 5s '50	61	61	61
10 N Eng G&E 5s '48	61	61	61
26 N Eng G&E 5s '47	61¼	61	61¼
6 N Eng Pow 5½s '54	97¾	97⅝	97¾
7 N Eng Pow 5s '48	94¾	94¾	94¾
3 N Orl PS 5s '42 st	100¼	100¼	100¼
10 NY St E&G 4½s80	101¾	101¾	101¾
1 Okla P&Wat 5s '48	94	94	94
1 Pac G&T 6s '41 B	113¼	113¼	113¼
1 Pac Inv 5s '48 A	93⅜	93⅜	93⅜
13 Pac P&L 5s '55	85	84¾	85
2 Pen Cen P&L 4½s '77	95	95	95
5 Pen El 4s '71 F	100¼	100	100
1 Pen-Oh Ed 6s '50	105⅜	105⅜	105⅜
1 Pen Pub S 6s '47 C	108½	108½	108½
1 Pen W&P 4½s '68 B	107	107	107
1 Potomc Ed 4½s '61 F	108¾	108¾	108¾
26 Pug Sd P&L 5½s '49	87¾	86¼	87½
2 Pug Sd P&L 5s '50 C	84⅜	84	84⅜
4 Queens Bor G 5½s '52	81¼	81¼	81¼
1 Scripps 5½s'43	102¼	102¼	102¼
1 Shaw W&P 4½s'67A	105¼	105¼	105¼
14 SE P&L 6s 2025A	102½	102¼	102¼
3 South Car Pow 5s '57	94	93⅞	94
3 So Cal Ed 3¾s '45	105⅜	105⅜	105⅜
6 So Cal Ed 3¾s '60	110½	110¼	110½
5 So Cal Ed 3¾s '60B	109⅞	109⅞	109⅞
6 SoCnty G Cal 4½s'68	104	104	104
1 So'west A Tel5s'61A	103½	103½	103½
1 So'wes P&L 6s2022A	94	94	94
3 Stand G&E 6s'51	65½	65½	65½
12 Stand G&E 6s '66	65⅛	65⅛	65⅛
6 Stand P&L 6s '57	65⅛	65⅛	65⅛
1 Starrett Corp 5s '50	27¼	27¼	27¼
5 Tex El S 5s '60	100¼	100¼	100¼
2 Tex P&L 5s '56	105⅜	105⅛	105⅜
6 Tide Wat P 5s '79A	90¾	90½	90¾
4 Twin CRT 5½s'52A	56¼	56¼	56¼
3 Unit L&P 6s '75	79	78⅝	79
1 Unit L&Ry 6s '52 A	112⅞	112⅞	112⅞
2 Birg Pub S 6s '46	87½	87½	87½
6 Virg Pub S 5s '50B	92	92	92
1 Waldorf-Ast 5s '54	30¼	30¼	30¼
4 West Tex Ut 5s '57A	102¼	102	102¼
5 Wheeling El 5s '41	106	106	106
5 Yadkin Riv P 5s '41	105⅜	105⅜	105⅜

Foreign Bonds

Sales in $1000	High	Low	11:30
2 Den Mg Bk 5s '72 1X	95	95	95
6 Ger C Mun 6s '47	17¾	17¾	17¾
1 Nippon E P 6½s '53	54	54	54
3 Pied El 6½s '60 A	45	45	45
1 Prussia El 6s '54	23	23	23
2 Terni Elec 6½s '53	47½	47½	47½

†Officially listed on application by the Corporation.

Other securities are admitted to dealing as "unlisted," on application of a regular member and approval by the listing committee and the Board of Governors.

Rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Unless otherwise noted, special or extra dividends are not included.

(xd) Ex-dividend. (xr) Ex-rights. (a) Also extra or extras. (e) Paid this year. (f) Payable in stocks. (g) Paid in 1937. (h) Cash or stock. (k) Accumulated dividend paid or declared this year. (ur) Under rule. (ww) With warrants. (xw) Without warrants. (war) Warrants.

Money Market

New York Quotations

	Today	Prev.	Yr. Ago
Call loan renewal			
Stock Exch	1 %	1 %	1 %
Curb Exch	1½	½	1½
Com Paper Prime	⅝@ ¾	⅝@ ¾	1
Time Money 60-90 days	1¼	1¼	1¼
4-6 months	1½	1½	1½
Bar silver	42¾c	42¾c	42¾c

Boston Quotations

	Today	Prev.	Yr. Ago
Call money	1¼%	1¼%	1¼%
Com paper	1	1	¾@1
Time money	1½	1½	1½

Bankers Acceptance Market

	Today	Prev.	Yr. Ago
30 days	½@ 7/16%	½@ 7/16%	½@ 7/16%
60 days	½@ 7/16	½@ 7/16	½@ 7/16
90 days	½@ 7/16	½@ 7/16	½@ 7/16
4 months	9/16@ ½	9/16@ ½	9/16@ ½
5-6 months	⅝@ 9/16	⅝@ 9/16	⅝@ 9/16

London Market

	Today	Prev.	Yr. Ago
Short bills	9/16%	9/16%	9/16%
3 month bills	9/16	9/16	9/16
Bar gold	148s 2½d	148s 3½d	138s 9½d
Bar silver	20 3/16d	20½d	20 3/16d

Central Bank Rates

	Per Cent		Per Cent
Atlanta	1½	Bucharest	3½
Boston	1½	Calcutta	3
Chicago	1½	Danzig	4
Cleveland	1½	Lisbon	4-4½
Dallas	1½	London	2
Kansas City	1½	Helsingfors	4
Minneapolis	1½	Buenos Aires	3½
New York	1	Madrid	5
Philadelphia	1½	Ottawa	2½
Richmond	1½	Oslo	3½
San Francisco	1½	Paris	2
St. Louis	1½	Rita	4½
Athens	6	Prague	3
Amsterdam	2	Stockholm	2½
Berne	1½	Rome	4½
Berlin	4	Tokyo	3.29
Brussels	2½	Sofia	4
Budapest	4	Warsaw	4½

Copper Futures

Reported by J. S. Bache & Co., Boston

	High	Low	Close	Prev. close
May	9.30	9.30	9.30	9.24b
May	9.45	9.40	9.40	...

b Bid.

Chinese Dollar May Drop Lower, Authorities Say

Special to The Christian Science Monitor

SHANGHAI—A further drop in Shanghai exchange of the Chinese dollar may be forced within the near future, according to authorities here, by the enforced necessity for Shanghai mills to buy American and other cotton in place of the Central China cotton which they have used hitherto.

This situation is brought about, not by lack of cotton at the area of production, but by the fact that the Japanese have monopolized it for use by mills in Japan.

Chinese peasants incidentally are receiving only about half the regular market price as result of the Japanese occupation of the cotton-producing areas. With connivance of the Japanese military, according to information here, buyers for the Japanese home cotton mills are able to prevent the farmers from selling elsewhere while at the same time the farmers must take the price offered by the monopolists. Naturally this price is lower than ordinary quotations, although "squeeze" and transportation costs to Japan prevent the Japan mills from getting as much of a bargain as might be expected under such circumstances.

Of course, the Shanghai mills which must now purchase abroad instead of from Chinese sources use their imported cotton for export textiles to a great degree, but no new foreign exchange is brought into Shanghai because they must now buy abroad merely to maintain the export figures already in effect. The result is the probability of a total adverse trade balance of around $5,000,000 monthly for Shanghai. Traders are striving to settle exchange as far ahead as possible for they anticipate that as time goes on, the value of the Chinese dollar must decrease under such conditions.

The local mills, many newly opened, face a variety of problems additional to this sudden shutting-off of domestic supplies. Labor costs have inevitably gone up somewhat, occasionally as much as 25 per cent, but even this does not offset a 48 per cent increase in cost of living for the mill workers.

Growth of Rayon Industry Expected To Reach New Peaks

Few industries have shown such rapid and consistent growth over the past 10 years as the rayon industry, the United Business Service, Boston, points out in a recent report.

Tremendous strides have been made during this period, continues the report, both in improving the quality of the product and reducing its cost of production.

Consumption of rayon last year reached a new all-time high, totaling 327,387,000 pounds compared with 322,623,000 pounds in 1936, the previous record year. This compares with about 100,000,000 pounds ten years earlier. Of this record amount of rayon yarn consumed last year, about 80 per cent represented domestic production, the rest coming from abroad.

The relatively high level of activity recorded in 1938, particularly in the latter months of the year, has continued so far in 1939. Deliveries of yarn in January exceeded those of December by about 1,000,000 pounds, and were twice as heavy as in January, 1938.

Yarn stocks in the hands of fabricators are low, and this is also true of rayon goods in the hands of retailers. With a substantial backlog of unfilled orders on manufacturers' books, and with inventories generally low, it appears likely that activity will hold around present high levels for some months to come.

Mutual Life of New York Assets Up $50,370,240

Special to The Christian Science Monitor

NEW YORK—The Mutual Life Insurance Company of New York has reported to the State Insurance Department total assets for the year ended Dec. 31, 1938, of $1,399,427,496. This is an increase of $50,370,240 over 1937.

New life insurance issued in 1938 amounted to $267,461,084. Total insurance in force at the close of the year was $3,787,704,506.

The company made payments in 1938 to policyholders and their beneficiaries under their contracts of $135,002,459, and set aside $16,098,319 for dividends after establishing the fund for depreciation of securities and general contingencies at $49,548,001. This is an increase of $5,277,014 over the fund established at the close of 1937.

Quaker Oats Co. Reports Substantial Gain in Net

CHICAGO (AP)—Quaker Oats Company and subsidiaries reported for 1938 consolidated net income of $6,237,405, after depreciation, taxes and other charges, but before adjustment to market of securities and foreign net current assets.

This was equal after preferred dividend requirements to $7.34 a share on 702,000 shares of common stock outstanding, and compared with net earnings of $4,167,046 in 1937, equal to $4.40 a common share.

Net income after adjustment totaled $6,159,441 last year and compared with adjusted 1937 income figure of $4,209,521.

American Stores Sales Off

Special to The Christian Science Monitor

NEW YORK—The American Stores Company has reported sales of $7,995,866 for the first 28 days of this year, a decline of 4.6 per cent from the $8,387,595 volume reported for the first 29 days of January, 1938.

Cotton Exchange Seat Sold

NEW YORK—A membership on the New York Cotton Exchange has been sold for $8,000, unchanged from the previous transaction.

Cleveland Electric Gains in Net

CLEVELAND (AP)—Cleveland Electric Illuminating Co. announced 1938 net income of $6,825,924 against $7,101,798 in 1937.

Drop in Farm Products Prices Sharper Than Finished Goods

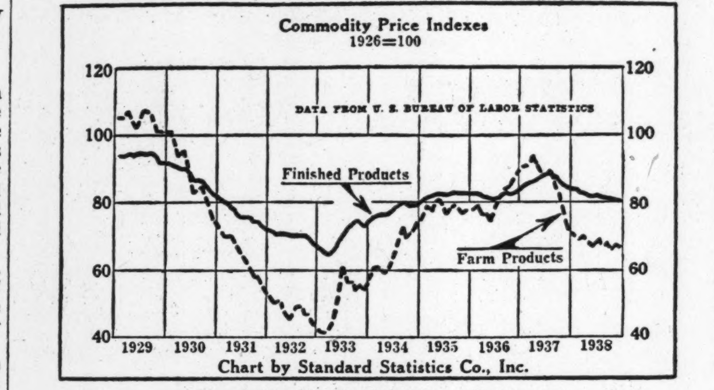

Chart by Standard Statistics Co., Inc.

Prepared for The Christian Science Monitor

From the middle of 1930 to the fall of 1936, prices of farm products were under prices of finished products in relation to their 1926 parity. For the 12 months from the fall of 1936, the farm products price index was above the finished goods index. As may be noted on the chart, farm prices since then have fallen much more rapidly than the prices of manufactured products.

Wheat Trade Dull During Past Week; Prices Hold Firm

CHICAGO, Feb. 25 (AP)—Although the grain trade is honeycombed with reports of negotiations to find new outlets for the United States wheat surplus in such foreign countries as Germany and Brazil, wheat dealers today exhibited little, if any, excitement over such possibilities.

Germany was prominently mentioned as being on one end of a barter arrangement whereby some American wheat might find its way to Hamburg in exchange for German manufactured goods. However, the trade could not confirm these rumors and no concrete evidence appeared that actual negotiations were under way. Germany imported 1,600,000 bushels of U. S. wheat last year, less than 2 per cent of the total domestic exports. In 1937 the Reich took about 300,000 bushels.

Brazil Prospective Customer

Brazil became involved in the rumors following conferences between her foreign minister and officials in Washington. Brazil imports approximately 30,000,000 bushels annually, mostly from Argentina, and that country now has a huge surplus for sale. Although a temporary embargo on Argentine wheat has been put in force by Brazil, traders said this is in line with efforts to stimulate production. Argentina frowned on an effort to sell some American wheat to Brazil last year.

Brazilian mills have been ordered to use a certain amount of home grown wheat. Imports in the past have represented about 85 to 90 per cent of total requirements. Small quantities of American and Canadian wheat and flour usually are brought in, mostly into northern markets.

Wheat trade here was very quiet the past week, with slightly less favorable weather conditions and moderate milling demand important factors in a slight net upturn. Before the opening today wheat was ¼-¾ higher than a week ago.

More Wheat Sold Abroad

Official figures on exports of U. S. wheat since the start of the crop year last July showed that up to February 18 approximately 45,000,000 bushels have cleared ports. Considerably more wheat has been sold, although no figure has been made public since the 78,000,000 bushels total announced by the export subsidy agency a month ago.

Little business has been confirmed recently, however, and unless many sales have not been reported traders believe this total has not increased materially. Flour sales particularly to the Orient have been good.

Corn gained ⅜-⅞ the past week; oats were ¼ lower to ⅜ higher; rye ⅛-½ down and lard 7 to 10 higher. Corn export business showed signs of improving but sales were much smaller than a year ago and far below expectations at the beginning of the year. Distressed stocks in Europe were reported fairly well cleaned up.

Central Maine Power Co. $4,500,000 Issue Offered

NEW YORK (AP)—An offering of $4,500,000 Central Maine Power Co., first and general mortgage bonds, series J 3½ per cent, due 1968, has been made at 102 per cent, plus accrued interest, by the First Boston Corp., and Coffin & Burr, Inc.

Proceeds of this financing will be used primarily, it was stated, to pay off all the company's present bank loans and to retire the $3,303,000 first mortgage 5 per cent bonds due Nov. 1, 1939.

Central Maine Power is a subsidiary of New England Public Service Co., furnishing electric and gas service to communities in the central and western parts of Maine.

Gatineau Power Installs Unit

Special to The Christian Science Monitor

OTTAWA—Gatineau Power Company has completed the installation of a new 34,000 horsepower generator in its Chelsea hydroelectric plant on the Gatineau River in Quebec. This is the fifth unit of similar capacity in the plant, and completes the station to its full designed capacity of 170,000 horsepower. The Chelsea plant is one of four which the company has on the Gatineau River with a total installed capacity of 506,500 horsepower.

Universal Pictures Cuts Loss

NEW YORK (AP)—Universal Pictures Co. and subsidiaries reported for the fiscal year ended Oct. 29 last net loss after all charges of $591,178, compared with a net loss of $1,084,998 in the preceding fiscal year. J. Cheever Cowdin, Chairman of the Board of Directors, told stockholders the company showed an increase of over $2,000,000 in gross revenue during 1938, as against 1937, and that the company operated at a profit of $161,929 in the last quarter of the fiscal period.

Southern Pacific Earns Net

NEW YORK (AP)—Southern Pacific Railway, in its report for January, placed net operating income for the month at $935,850, which compared with a deficit of $462,634 in January, 1938. Gross income in January increased to $15,766,514 from $15,133,654 a year ago.

Louisville & Nashville Railroad

NEW YORK (AP)—Louisville & Nashville Railroad, for the year 1938, reported net income of $2,706,016 after charges, equal to $2.31 a common share, against $7,100,346 or $6.07 a common share in 1937.

Shortages Cause Livestock Price Runup at Chicago

Weekly Livestock Review

Special to The Christian Science Monitor

Near starvation runs of strictly choice and prime steers not only supported the market on these grades but pulled other classes into a strong to 25c higher position. She stock and bulls shared the price betterment and even shortfed steers sold up to the high point of the season.

Hogs reached $8.50 at Chicago for the first time since last October, but lost most of the gain after midweek. In the meantime, fat lambs dropped below the $9 line at Chicago, only to come back quickly to a late top of $9.25.

Shortfeds continued to predominate in the steer crop at Chicago and elsewhere as the proportion of highly finished bullocks diminished. Best 1,317 lb. steers topped the Chicago market at $13.75, with $13.35 next in line and a few loads at $13.00-13.25.

There was comparatively little above $12.00 and less under the $8.50 line. Weighty western heifers topped at $11.60, while best lightweights reached $10.50. Sausage bulls sold up to $7.40 and low grade cows in cutter flesh reached $6.00.

Hog prices reflected short supply figures throughout the period, advancing to the highest point attained since last October when limited numbers Monday made aggressive buying imperative. Final sales at Chicago were only steady to 10c higher than late last week.

Supply abridgment suggested a near cleanup of the present crop before enough summer and fall pigs become available to bridge the gap. Late in the week top hogs brought $8.35 at Chicago and Indianapolis, $8.25 at St. Louis, $8.05 at Kansas City, and $8 at Omaha and St. Joseph. Receipts at Interior Iowa and Minnesota concentration points were around 29 per cent less than a week ago and less than nine per cent under a year ago. Late trade was steady to 10c higher than last week's close.

Colorado and Nebraska supplied most of the lambs marketed at Chicago. Top dropped to $8.90, lowest in recent weeks, but came back to close at $9.25, or steady to 10c higher for the period. Bulk sales were within $8.50-9.00 limits.

Cattle receipts at 12 important markets fell off around 7,000 head, hog supplies were reduced 21,000, and fat lambs dropped around 26,000 under the volume received during four days last week.

Dividend Declarations

Irregular

Company	Rate	Pe-riod	Pay-able	Hldrs. of Record
Akron Brass Mfg	20c	..	Feb. 28	Mar. 24
Consol Biscuit	15c	..	Mar. 23	Mar. 2
Green Co (Danl)	50c	..	Apr. 1	Mar. 15
Oneida Ltd	18¾c	..	Mar. 15	Feb. 28
Penney Co (JC)	75c	..	Mar. 31	Mar. 16
Universal Prod	40c	..	Mar. 31	Mar. 21
Reduced				
Elec Con&Mfg Co	50c	..	Apr. 1	Mar. 20
Accumulated				
Keith-Albee-Orph 7% pf	$1.75	..	Apr. 1	Mar. 15
Regular				
Aetna B Bearing	25c	..	Mar. 15	Mar. 3
Birmingham Fire Ins Co of Ala (Birmingham, Ala)	25c	Q	Apr. 1	Mar. 15
Briggs & Stratton	75c	Q	Mar. 15	Mar. 3
Ca West Nat Gaas L H&P pf	$1.50	Q	Mar. 1	Feb. 15
Consol Gas Balto	90c	Q	Apr. 1	Mar. 15
Cons Gas Bal pf	$1.25	Q	Apr. 1	Mar. 15
Denver Un Stk Yds pf	$1.37½	Q	Mar. 1	Feb. 20
Div Inv Fd "A"	3½c	..	Feb. 15	Feb. 6
Econ Groc Strs	25c	Q	Mar. 25	Mar. 15
Financial Sec Fd	3½c	Q	Mar. 15	Feb. 28
First Nat Bk & Tr Co (New Haven)	50c	S	Feb. 1	....
Glidden Co	56¼c	Q	Apr. 1	Mar. 17
Green Co (Dnl) pf	$1.50	Q	Apr. 1	Mar. 15
Household Finance	$1	Q	Apr. 15	Mar. 31
Do pf	$1.25	Q	Apr. 15	Mar. 31
Howes Bros pf A	$1.75	Q	Mar. 31	Mar. 21
Do pf B	$1.50	Q	Mar. 31	Mar. 21
Do 2d pf	$1.75	Q	Mar. 31	Mar. 21
Ill Bell Tel	$2	Q	Mar. 31	Mar. 20
Inter Salt	37½c	Q	Apr. 1	Mar. 15
Irving (John) Shoe 6% pf	37½c	Q	Mar. 15	Feb. 28
Kalamazoo Veg Parch Co	15c	Q	Mar. 31	Mar. 20
Kennecott Copper	25c	..	Mar. 31	Mar. 3
Lone Star Cem	75c	..	Mar. 31	Mar. 10
Lord & Taylor	$2.50	Q	Apr. 1	Mar. 17
Maryland Fund	3c	..	Mar. 15	Feb. 28
Merc Accept 6% pf	30c	Q	Mar. 6	Mar. 1
Do 5% pf	25c	Q	Mar. 6	Mar. 1
Midland Steel Prod	50c	..	Apr. 1	Mar. 3
Do $2 pf	50c	..	Apr. 1	Mar. 3
Do 1st pf	$2	Q	Apr. 1	Mar. 3
Nat Bd & Invest	20c	Q	Mar. 21	Mar. 10
Do pf	$1.25	Q	Mar. 21	Mar. 10
New Eng T&T	$1.50	Q	Mar. 31	Mar. 10
Northern N Y Tr (Watertown, NY)	50c	Q	Mar. 15	Mar. 1
Oneida Ltd 7%ptc pf	43¾c	Q	Mar. 15	Feb. 28
Pen Elec Switch A	30c	Q	Mar. 15	Mar. 1
Perfection Stove	37½c	Q	Mar. 31	Mar. 20
Perron G Mines	4c	Q	Mar. 21	Mar. 2
Pet Milk	25c	Q	Apr. 1	Mar. 11
Pub Serv E&G $5 pf	$1.25	Q	Mar. 31	Mar. 1
Do 7% pf	$1.75	Q	Mar. 31	Mar. 1
San Gabriel R Imp.	10c	M	Mar. 24	Mar. 23
Schenley Dis pf	$1.37½	Q	Apr. 1	Mar. 23
So & Atlantic Tel gtd	62½c	S	Apr. 1	Mar. 16
Todd Shipyds	$1	..	Mar. 15	Mar. 1
United Dye Wood pf	$1.75	Q	Apr. 1	Mar. 10

Refined Lead Stocks Below '38

Special to The Christian Science Monitor

NEW YORK—Stocks of refined lead in the United States on Jan. 31 were 117,214 tons, compared with 115,902 at the end of December and 133,401 at the close of January, last year, according to the American Bureau of Metal Statistics. Domestic shipments last month were 40,189 tons, against 83,908 in December and 34,923 in January, last year. Production in January increased to 41,507 tons from 34,683 in December, compared with 39,196 tons in January, 1938.

Saturday Closing During Summer Is Favored by Banks

Special to The Christian Science Monitor

NEW YORK—The Quinn bill now on the legislative calendar in Albany which would make it possible for banks and other financial institutions to close Saturdays during July and August is overwhelmingly favored by the members of the New York State Bankers Association.

This was disclosed by the association which began the canvass of its member banks early this month. On the basis of returns so far, sentiment is about two to one for Saturday closings during the summer.

Many in Favor

Of the 735 member banks of the association, 534 have replied, 340 favoring the Quinn bill and 194 opposed. In Manhattan the vote thus far is 26 for and 3 against; in Brooklyn, 9 for and 1 against, and in Queens, 8 for and 2 against. By counties it is reported that returns from 62 counties show that in 45 a majority of banks is in favor of Saturday holidays in July and August, 13 are in opposition, with tie votes in four counties.

The Quinn bill is one of four now on the docket in the interests of Saturday closings. Of the others, one would legalize Saturday closings in June, July, August and September, and the other two would legalize Saturday holidays throughout the year. The poll was confined to the Quinn bill.

The poll is for the guidance of the association's committee on legislation, headed by Harold F. Klein of the Brooklyn Trust Company. The possibilities that the stock exchange and other institutions will close on Saturdays in summer if the banks close, are considered strong. It would not follow that the stock exchange would close, but, it was explained that officials of the exchange in the past had taken the view that sentiment among exchange members would favor the abandonment of the two-hour Saturday sessions in summer if the banks were closed. In this connection it is said that the money desk of the exchange normally is closed on Saturdays, and that stocks are not cleared on the final day of the week.

Convenience to Banks

The view was expressed in stock exchange circles that Saturday sessions on the exchange were of greater convenience to the banks than were the half-day business hours of the banks to the stock exchange.

It was pointed out however, that sentiment on the stock exchange might be influenced in a large measure on the question of whether other stock exchanges throughout the country also would observe Saturday holidays in summer.

Net Capital Needs Of Stock Exchange Members Increased

NEW YORK (AP)—The New York Stock Exchange has decided that its members will have to put up more of their own money in transacting securities business with the general public.

Effective April 1, the exchange announced, member firms will be required to have a minimum net capital of $25,000. The new rule will have little effect upon the brokerage credit structure now, exchange spokesmen said, because Wall Street business is unusually quite and most firms have a large excess of capital over the new requirement.

If and when the market turns more active however, the new rule would compel brokers to maintain about 30 per cent more capital in relation to the amount of business done than under the present flexible rule.

The action was said by the exchange to be in line with the 15-point program adopted last October after joint study by exchange officials and the Securities & Exchange Commission, designed "to provide addition protection to the public in its dealings with member firms."

Minimum Wage Urged For Woolen Industry

WASHINGTON (AP)—An industry committee set up under the wage-hour law has recommended a minimum wage of 36 cents an hour for the woolen industry.

The recommendation was the first made by such a committee. Administrator Elmer Andrews will hold a public hearing on the recommendation, after which he may order the minimum into effect, refer the question back to the committee for further study, on name a new committee to consider the recommendation further.

The committee vote was eight to four labor members voting as a unit against the 36-cent minimum. They contended a 40-cent rate was justified. Committee representatives of employers and the public unanimously favored 36 cents.

The committee asked Mr. Andrews, in event he approves the 36 cent minimum, to reconvene the group in one year to consider economic effects on the woolen industry.

C. N. R. Director Resigns

OTTAWA, Ont. (CP)—Disagreement with other directors over the re-appointment of S. J. Hungerford for another term as President of the Canadian National Railways led to the resignation of James Y. Murdoch of Toronto, from the C. N. R. board, Transport Minister Howe told the House of Commons. At a meeting of the remaining directors the reappointment of Mr. Hungerford was unanimously recommended.

Gilbert Resumes Dividends

NEW YORK (AP)—Directors of A. C. Gilbert Co., manufacturers of electrical appliances at New Haven, Conn., have resumed dividends on the preferred stock with the declaration of two quarterly payments of 87½ cents each, payable March 10 to stock of record March 7. The last payment was 87½ cents in April, 1938.

New York Bonds

11:50 A. M. Prices

United States Government Bonds

(Dollars and Thirty-seconds)

Treasury

Sales in $1000	High	Low	11:50
1 3⅜s '43-41 Mch	106.19	106.19	106.19
1 3¼s '5-'43	109.30	109.30	109.30
1 3¼s '46-44	110.6	110.6	110.6
3 2¾s '47-45	107.24	107.24	107.24
11 2s '53-49	103.5	103.5	103.5
15 2¾s '54-51	104.27	104.27	104.27
18 2⅞s '60-55	105.9	105.7	105.7
18 2¾s '59-56	103.31	103.31	103.31
6 2¾s '65-60	103.18	103.18	103.18
Federal Farm Mortgage			
2 3s '47-42	106.5	106.5	106.5
1 3s '49-55	107.13	107.13	107.13
Home Owners Loan			
7 2¾s '49-39	102.16	102.16	102.16
85 2¼s '44-42	104.18	104.18	104.18

Corporation Bonds

Sales in $1000	High	Low	11:50
1 Allied Strs 4s '51	91	91	91
1 Allis Chalm cv 4s '52	110¼	110¼	110¼
3 Am & For P5s 2030	56	56	56
1 AmIGChem cv 5s '49	102¼	102¼	102¼
2 Am Int 5½s '49	102	102	102
5 Am T&T 5½s '43	111⅞	111⅞	111⅞
3 Am T&T 3¼s '66	107⅛	107	107⅛
6 Am T&T 3¼s '61	108	107⅞	108
1 Am T Fdr cv '50	104⅜	104½	104½
1 Am W W&E 6s '75	106⅞	106⅞	106⅞
1 Anaconda Cop 4½s '50	105⅞	105⅞	105⅞
8 Arm Del 4s '57	98½	98½	98½
16 Arm Del 4s '55	98¾	98½	98½
7 AT&SF 4s '95	109	108¾	108¾
5 AT&SF aj 4s '95 st	91	91	91
1 AT&SF cv 4½s '48	100¾	100¾	100¾
4 AT&SF TShL 4s'58	110⅛	110	110⅛
2 AT&SF 4½s C-A '62	109¾	109½	109½
10 AC Line 1st 4s '52	86¼	86⅛	86¼
1 A C Line 4½s '64	64½	64½	64½
2 AC Line 5s '45	77	77	77
1 Atl&Dan 2d 4s '48	34⅛	34⅛	34⅛
3 Atl Refin 3s '53	103⅝	103⅝	103⅝
9 B&O rfg 6s '95	22	22	22
32 B&O 1st 5s '48	54	53¼	54
16 B&O rfg 5s '95	21⅞	21⅜	21⅞
9 B&O rfg 5s '96F	23¼	23	23
7 B&O 5s 200D	23¼	23	23
49 B&O cv 4½s '60	13⅞	13⅝	13¾
22 B&O cv 4½s '60ct	13	13	13
11 B&O 4s '48	53½	53½	53½
5 B&O5sPLE&WV'41	50	50	50
2 B&O 5s SW '50	38⅜	38⅜	38⅜
4 B&O 4s T C '59	45¼	45¼	45¼
1 Bang & Aroo cn 4s '51	86	86	86
5 Bang & Ar cv 4s '51 st	92⅝	92⅝	92⅝
3 Bell TPa25s '48B	117½	117⅜	117½
1 Beth Stl 4¼s '60	107¼	107¼	107¼
16 Beth Stl 3¾s '66	102¾	102½	102¾
16 Beth Stl 3½s '52	102	101¼	102
20 Bost&Me 5s '67	30¾	30⅜	30⅝
18 Bost&Me 4¾s JJ'61	28⅝	28½	28½
4 Bost&Me 5s '55	32	31½	32
4 Bkly Edis 3¼s '66	108	108	108
43 Bkly Man Tr 4½s '66	78	77	77⅝
9 Bkly U Gas 5s '45	107⅜	107¼	107⅜
5 Bkly U Gas 5s '50	82	82	82
2 Bkly U Gas 5s '57B	98½	98⅜	98½
3 Buf R&P 4½s '57	31½	31½	31½
25 Cal Ore Uow 4s'66	96⅜	96	96⅜
5 Can Sou 5s'62	92⅝	92⅝	92⅝
5 Can Nat 5s'69 Jly	115½	115½	115½
4 Can Nat 5s'69 Oct	119¼	119	119¼
16 Can Nat Ry 4½s'51	114⅞	114⅞	114⅞
1 Can Nat Ry 4½s'57	115¾	115¾	115¾
1 Can Nor 6½s'46	123	123	123
19 Can Pac 4s perp	81	80¾	80¾
3 Cen of Ga 5½s'59	4⅝	4⅝	4⅝
2 Cen Ill E&G 5s'51	103⅞	103⅞	103⅞
13 Cen Pac 1st 4s'49	74	74	74
3 CRR&B of Ga 5s'42	52	52	52
7 C&O 3½s'96 D	98¾	98⅝	98¾
10 C&O rfg 3½s'96 E	98¼	98⅛	98⅛
1 Chi & Alton 3s'49	11½	11½	11½
9 CB&Q rfg 5s'71 A	96¼	96	96¼
6 CB&Q genu4s'58	98⅜	98⅜	98⅜
1 CB&Q 3½s Ill '49	99⅛	99⅛	99⅛
2 Chi & E Ill 5s'51	19	19	19
1 Chi&E Ill 5s'51 ct	18	18	18
5 Chi I&L 6s'66	4⅜	4⅜	4⅜
56 CMSP & Pac 5s'75	10⅛	10	10
21 CMSP&P aj 5s 2000	2¾	2⅝	2¾
3 CM&SP 4½s'89 C	27	27	27
5 CM&SP 4½s 89 E	27	27	27
3 Chi&NW rfg 5s2037	9⅜	9⅜	9⅜
2 Chi&NW cv 4¾s '49	4⅞	4⅞	4⅞
10 Chi&NW 4s '87	14⅜	14⅜	14⅜
5 CRI & P 4½s '52A	7½	7½	7½
15 CRI & P 4s '88	15¼	15⅛	15¼
5 Ch Un Sta 4s '63D	109	109	109
4 Ch Un Sta 4s '44	106	105⅞	106
22 Ch Un Sta 3¾s '63	107⅜	107¼	107¼
1 Childs Co 5s '43	76	76	76
12 CCC&StL 4½s '77	57¾	57	57¾
4 CCC&StL 4s '90 StL	63¼	63¼	63¼
2 ClevUnTerm 5½s '72	87	87	87
4 ClevUnTerm4½s77C	73	73	73
2 Col F&I 5s '70	60	60	60
2 Col&So 4½s '80	44	44	44
1 Colmbia G 5s '52 Ap	101	101	101
20 Colmbia G 5s '52May	101¼	101	101
38 Colmbia G 5s1961	101⅛	100⅞	100⅞
1 Com'l Cred 3¼s '51	104	104	104
2 Com'l Cred 2¾s '42	102⅝	102⅝	102⅝
2 Comwlth Ed 3½s '68	108⅞	108⅞	108⅞
65 Comwlth Ed 3½s '58	111⅝	112½	111½
5 Comwlth Ed 3¾s '65	109¾	109¾	109¾
2 Con Edis 3¼s '46	105½	105½	105½
5 Con Edis 3½s '48	106⅜	106⅜	106⅜
2 Con Edis 3½s '56	107¼	107¼	107¼
8 Con Oil cv 3½s '51	104¼	103¾	103¾
1 Consum Pow 3½s '70	109⅝	109⅝	109⅝
1 Consum Jow 3½s '65	108	108	108
5 Consum Pow 3¼s '66	104¾	104⅝	104¾
2 Container Cor 6s '46	103¾	103¾	103¾
13 Continent Oil 2¾s '48	108¾	108⅝	108¾
2 Cuba No Ry 5½s '42	34½	34½	34½
7 Cuba R R $s '52	40	40	40
26 Del & Hud rfg 4s '43	62	61⅞	62
2 D & R G West 5s '55	4¾	4¾	4¾
1 D & R G W 5s '55 Asd	4¾	4¾	4¾
2 Det Ed 4½s '61	113	113	113
4 Det T Tun 4½s '61	100	100	100
2 Elec Auto L cv 4s '52	107¾	107¾	107¾
15 Erie rfg 5s '67	12	12	12
4 Fed Lt & T 5s '42	101⅛	100½	100½
12 Firestone T&R 3½s'48	103⅞	103¾	103⅞
30 Fla E Cst 5s '74	9	9	9
5 Gen Mot Accept 3s '46	104¾	104¾	104¾
4 Gen Stl Cast 5½s '49	65	64¾	65
1 Ga Car & Nor 6s '34	17¾	17¾	17¾
2 Goodrich 6s '45	101	100¾	101
6 Gt Nor 4½s '76 D	81¼	81¼	81¼
15 Gt Nor 4s '46 G	98⅞	98⅛	98⅞
6 Gt Nor 4s '46 H	86½	86¼	86½
21 Gt Nor 3¾s '67	75	74⅞	75
1 Gulf Mob&N 5½s '50	78	78	78
3 Gulf M&N 5s '50	77	77	77
2 Gulf St Stl 4½s '61	95	95	95
5 Hudson Coal 5s '62 A	34¾	34¾	34¾
9 Hud & Man rfg 5s '57	49¾	49⅛	49⅜
4 Hud&Man inc 5s '57	15	14¾	14¾
1 Ill Bell Tel 3½s '70 B	111½	111½	111½
2 Ill Cen 4s '52	57¼	57	57
8 Ill Cen 4s '53	56	55	55
6 Ill Cen rfg 4s '55	56½	56	56½
22 Ill Cen 4¾s '66	52	51½	52
17 IC&CSL&NO 5s '63 A	56½	56	56½
11 IC&CSL&NO 4½s '63	51¾	51⅜	51⅜
3 Indus Rayon 4½s '48	95⅜	95⅜	95⅜
6 Interb R Tr 6s '32	40⅞	40½	40⅞
12 Interb RTr rfg 5s '66	68¾	68½	68½
2 Interlake Iron cv 4s '47	84	84	84
3 Int Gt Nor 1st 52	14½	14½	14½
16 Int Hydro El cv 6s '44	82¼	82	82
1 Int Mer Mar 6s '41	56	56	56
2 Int Pap 6s '55	92¾	92¾	92¾
4 Int T&T 4½s '52	67	66¾	67
11 Int T&T 5s '55	69¾	69⅝	69⅝
4 JamesF&Clea 4s '59	54¼	54¼	54¼
12 KC South 5s '50	66	66	66
1 Kings Co Lt 6½s '54	106¾	106¾	106¾
4 Lac Gas 5½s '53	54½	54½	54½
3 Lac Gas 5½s '60 D	54⅜	54⅜	54⅜
4 Lac Gas 5s '39	83½	83½	83½
3 Leh Val Coal 5s '5 4	22⅞	22⅞	22⅞
2 Leh Val Coal 5s '74	18⅛	18⅛	18⅛
1 Liggett & M 7s'44	128⅝	128⅝	128⅝
10 Liggett & M 5s'51	128¾	128½	128¾
3 Liquid Carb 4s'47	108½	108½	108½
4 Loews 3½s'46	100¾	100¾	100¾
1 Louisia&Ark 5s'69	82	82	82
6 Lou&N 4½s 2003	87¾	87¾	87¾
14 Louis & N un 4s'40	100⅛	100	100
10 Manhat Ry 4s'90	34	34	34
7 Mead Corp 6s'45 A	104	103¾	103¾
2 MSP&SSM gtd 5s'38	6¼	6¼	6¼
1 MSP&SSM cn 4s'38	6⅜	6⅜	6⅜
7 M-K-Tex 5s'62 A	28	28	28
2 M-K-Tex aj 5s'67	28	28	28
2 M-K-Tex aj 5s'67	12½	12½	12⅛
10 M-K-Tex 1st 4s'90	41¼	41	41
9 M-K-Tex 4s'62 B	23	22½	22½
2 Mo Pac cv 5½s'49	3⅛	3⅛	3⅛
3 Mo Pac 5s'65 A	18½	18½	18½
5 Mo Pac 5s'77 F	18½	18½	18½
1 Mo Pac 35s '80H	18½	18½	18½
6 Mo Pac 5s '81 I	18½	18½	18½
11 Mob & Oh 5s '38	32⅞	32½	32⅞
16 Mont Pow 3¾s '66	99	98⅞	98⅞
1 Mor & Essex 5s '55	49¼	49¼	49¼
7 Mor & Essex 4½s '55	42¾	42¾	42¾
10 Mor&Essex3½s2000	53	53	53
9 Nat Dairy 3¾s '51ww	104⅞	104⅝	104⅞
1 Nat Dist Pr 4½s '45	104½	104½	104½
1 New Eng T&T5s '52	126⅞	126⅞	126⅞
1 N O Pub Sv 5s55B	103⅝	103⅝	103⅝
1 N Orl & NE 4½s52	52½	52½	52½
2 N Orl Term 4s '53	68	67	68
23 NYC rfg 5s 2013	62¾	62	62¾
8 NYC 4½s 2013 A	56¾	56½	56½
2 NYC cv 3¼s '52	67½	67¼	67½
10 NYC&HR 4½s 2019	56¾	56½	56¾
2 NYC La Sh 3½s '98	66	66	66
5 NYC Mo Cen 3½s '98	62	62	62
3 NYCh&StL 5½s74A	63½	63	63⅛
14 NY Ch&StL 4½s '78	55¼	55	55
2 NY Ch&StL 3½s '47	84½	84½	84½
3 NY Conn RR 4½s53	106	106	106
1 NY Edis 3¼s '65	107¾	107¾	107¾
1 NYNH&H cv 6s '48	15½	15½	15½
8 NYNH&H 4½s '67	15¾	15½	15¾
5 NYNH&H 4s '47	13	13	13
1 NYNH&H 4s '57	6¼	6¼	6¼
1 NYNH&H cv 3½s 56	12½	12½	12½
9 NY&R Gas 6s '51A	100	100	100
15 NY Steam 3½s '63	105	104¾	105
1 NY S&W rfg 5s '37	9½	9½	9½
1 NY Tel 4½s '39	102⅝	102⅝	102⅝
4 NY W&Bost 4½s46	3⅜	3⅜	3⅜
1 Niagara FallsP3½s66	110⅛	110⅛	110⅛
5 Niagara Sh cv 5½s '50	96	96	96
10 Nor Pac 6s '2047	65⅝	65⅝	65⅝
1 Nor Pac 5s 2047 C	56½	56½	56½
2 Nor Pac 4s '97	82½	82½	82½
34 Nor Pac 3s 2047	49⅞	49½	49½
1 Nor Sta Pow 3½s '67	109⅛	109⅛	-09⅛
1 Ohio Ed 4s '67	108⅛	-08⅛	108⅛
5 Ohio Ed 4s '65	107⅜	107⅜	107⅜
12 Or-WashRR&N 4s61	105	104¾	104¾
3 Pac Gas&El 3½s66	107⅜	107⅜	107⅜
5 Pac G&E 3¾s '61	110¼	110¼	110¼
1 Pac Gas&El 4s '64	112¼	112¼	112¼
1 Pac T&T 3¼s '66B	108⅜	108⅜	108⅜
8 Penn-Dix 6s'41A	99	98½	99
9 Pen P&Lt 4½s'81	105	104¾	105
7 Pen RR gen 5s '68	106	105½	105½
2 Pen RR cn 4½s '60	118⅛	118⅜	118⅛
12 Pen RR gen 4½s'65	98¼	98	98
2 Pen RR 4½s deb '70	84	83½	83½
7 Pen RR gen 4¼s'81	94⅞	94⅞	94⅞
7 Pen RR 3¾s '70	87½	87½	87½
12 Pen RR 3¼s '52	82¾	82½	82½
3 Peoria&E 1st 4s '40	52¼	52⅛	52⅛
1 Pere Marq 5s '56	66⅞	66⅞	66⅞
2 Pere Marq 4½s'80	64¼	64¼	64¼
2 PhilBal&W 4½s'81D	105½	105½	105½
14 Phila Co 5s '67	103½	103½	103½
4 Phil Elec 3½s'67	111	111	111
8 Ph Read C&I 5s '73	11¾	11⅝	11⅝
4 Philippine Ry 4s '37B	9⅞	9¾	9¾
6 Phillips Pet 3s '48	110	110	110
1 PCC&SL 6s '70A	103⅝	103⅝	103⅝
12 PCC&StL 4½s '77	95⅝	95⅝	95⅝
1 Pitt Coke & Ir 4½s '52	93¾	93¾	93¾
2 Pitt&W Va 4½s '59B	45	45	45
2 Pitt&WVa 4½s '60C	45⅞	45⅞	45⅞
49 Portl Gen E 4½s '60	74	73½	73½
66 Postal Tel&C 5s '53	16½	16⅜	16⅜
4 Radio Keith 6s '41	69	68	68
1 Readg 4½s '97A	76½	76½	76½
1 Rdg Jer Cen 4s '51	55¼	55¼	55¼
9 Repub Steel25½s '54	106¾	106¾	106¾
1 Repub Steel 4½s '56	93½	93½	93½
14 Richfield Oil 4s '52	105	104⅜	104¾
8 Rio Gr W clt 4s '49	19¼	19¼	19¼
1 Roch G&E 5s '62 E	109	109	109
10 StLIM&S4sR&G '33	62¼	62	62¼
2 StL SF 4½s '78	11½	11½	11½
12 StL SF 4s '50 A	12	11	11
1 Schulco 6½s '46	19⅞	19⅞	19⅞
16 Seab AL cn 6s '45	8¼	8¼	8¼
1 Sea AL rfg 4s '59	5½	5½	5½
2 Shell Un 3½s '51	103⅞	103⅞	103⅞
10 Socony V Oil 3½s '50	106½	106½	106½
2 So Bell T&T 3¼s '62	107¾	107¾	107¾
1 So Cal Gas 4s '65	110	110	110
2 Sou Nat Gas 4½s '51	103	103	103
14 Sou Pac 4½s '68	52	52	52
50 Sou Pac 4½s '69	52¼	52	52¼
33 Sou Pac rfg 4s '55	67	67	67
6 So Pac clt 4s '49	53¼	53¼	53¼
22 So Pac 4½s Ore '77	55¾	55⅜	55¾
1 So Pac 3¾s '46	59	59	59
1 So Pac SFTer 4s '50	89⅜	89⅜	89⅜
10 South Ry 6½s '56	74	73¾	74
13 South Ry gen 6s '56	71½	71	71
36 South Ry gen 4s '56	56	55¾	56
23 SW Bell Tel3s'68	105⅝	105⅝	105⅝
5 SW Gas & El 4s '69	108	108	108
6 StandOil NJ 3s '61	105¾	105¾	105¾
1 Studebaker cv 6s '45	81	81	81
7 Ten El Pow 6s '47 A	100	99¾	99¾
6 T RR A StL 4s '53	107	107	107
12 Tex Corp 3½s '51	106⅝	106¼	106⅜
9 Third Av aj 5s '60	13	12⅝	12⅝
12 ThirdAve 4s '60	45½	45	45½
10 Un Pac 1st 4s '47	113¾	113¾	113¾
1 Unit Bis Am 5s '50	108½	108½	108½
3 Unit Drug 5s '53	71⅞	71⅞	71⅞
7 UnNJRR&Can4s'44	110½	110½	110½
7 USSteel 3¼s '48	105¾	105¾	105¾
1 Unit Stkyds 4¼s'51ww	88	88	88
7 Utah P&L 5s '44	98	97¾	98
7 Vanadium 5s '41	101¼	101	101¼
12 Virginian Ry 3¾s '66	106⅞	106½	106½
1 Wabash 4½s '78C	9¾	9¾	9¾
1 Walker H 4¼s '45	106¼	106¼	106¼
1 Walwrth 4s '55	63	63	63
45 Warner Br cv s '369	98¼	98	98
2 Warner Bros s '39 ct	92	92	92
14 WarrenBros 6s '41	41½	41½	41½
1 WestchLt 3½s '67	107¾	107¾	107¾
2 West Shore 4s 2361	54	54	54
5 Westn Md 4s '62	84⅞	84⅞	84⅞
1 WNY&Pa gen 4s '43	104¾	104¾	104¾
4 Westn Pac 1 5s '46	19¼	19	19
2 WestnPas 5s '46 asd	18½	18½	18½
10 Western Un 5s '51	63	62¾	63
1 Western Un 5s '60	61¼	61¼	61¼
1 Western Un 4½s '50	60	60	60
1 Wilson&Co 4s '55	101⅞	101⅞	101⅞
1 Wis Cen 4s '49	10	10	10
12 Youngst ST 4s '48	107¼	107¼	107¼
2 Youngst ST 4s '61	106	106	106

Foreign Bonds

Sales in $1000	High	Low	11:50
15 Abitibi P & P 5s '53	62¼	61⅞	62¼
5 Akershus 4s '68	94½	94½	94½
5 Antioquia 7s '45A	12½	12½	12½
5 Antioquia 7s '45 B	12½	12½	12½
15 Antwerp 5s '58	95⅜	95¼	95⅜
6 Argentine 4s '72 Feb	76⅞	76¾	76⅞
1 Argentine 4½s '48	92	92	92
10 Argentine 4½s '71	86⅛	86⅛	86⅛
33 Australia 5s '55	99⅞	99⅝	99⅞
6 Australia 4½s '56	95¼	95⅛	95¼
1 Austria 7s '57	14	14	14
1 Belgium 6s '55	107	107	107
3 Berlin City 6½s '50	19	19	19
1 Berlin City 6s '58	18	18	18
2 Berl El Elev 6½s '56	25⅝	25⅝	25⅝
5 Brazil 6½s '26-'57	12	12	12
2 Brazil C Ry El 7s '52	11½	11½	11½
2 Brisbane 6s '50	100¼	100¼	100¼
5 Buen A 4½s 4¾s '77	50⅛	50⅛	50⅛
5 BuenA4¼s4½sAug '76	50⅞	50⅝	50⅞
1 Canada 5s '52	110¼	110¼	110¼
11 Canada 3¼s '61	103⅛	103⅛	103⅛
11 Canada 4s '67	100⅛	100	100
5 Canada 2¼s '44	102½	102½	102½
5 Chile 6s '61 Feb	14⅞	14¾	14⅞
5 Chile 6s '61 Feb asd	11	10⅝	10⅝
2 Colomb 6s '61 Oct	22⅜	22⅜	22⅜
17 Copenhag 5s '52	94½	94⅜	94½
5 Colom Mt Bk 7s '46	26	26	26
4 Copenhag 4½s '53	92	92	92
10 Cuba 5½s '53	103⅝	103⅝	103⅝
22 Cuba 4½s '77	56	56	56
7 Denmark 6s '42	103	103	103
20 Denmark 5½s '55	100	99⅞	100
18 Denmark 4½s '62	93	93	93
1 French 7s '49	115½	115½	115½
1 GerCAgBk6s'60 Oct	23⅝	23⅝	23⅝
9 GerGov5½s '65	20¼	19⅞	20¼
12 Ger Govt 7s '49	24⅝	24¼	24⅝
2 Gt Con El P Jap 7s '44	80½	80½	80½
1 ung Mun 7½s '45	8¼	8¼	8¼
10 Italy 7s 1951	65½	65	65¼
2 Japan 5½s '65	57	57	57
3 Minas Ger 6½s '58	8¼	8¼	8¼
10 N Sou Wales 5s '57	99¼	99¼	99¼
3 Norway 6s '43	104¾	104¾	104¾
5 Norway 4s '63	101	101	101
3 Orient Dev 5½s '58	50½	50½	50½
5 Par-Orl RR 5½s '68	101¾	101¾	101¾
7 Pernambuco 7s '47	6⅝	6½	6½
4 Peru 7s '59	9½	9½	9½
2 Peru 1st 6s '60	9⅛	9⅛	9⅛
5 Prague 7½s '62	65	65	65
6 Prussia 6½s '51	18½	18	18½
2 Queensld 6s '47	103	103	103
5 Rio de Jan 6½s '53	7⅜	7⅜	7⅜
4 Rome 6½s '52	58	58	58
2 Sao Paulo St 8s '50	8⅜	8⅜	8⅜
11 Sao Paulo St 7s '56	8	7⅞	8
1 Sao Paulo St 7s '40	20⅛	20½	20½
1 Sao Paulo St 6s '68	6¾	6¾	6¾
15 Taiwan El P 5½s '71	53	53	53
25 Tokyo El Lt 6s '53	55¼	54¾	55¼
2 Uruguay 6s '60	44⅞	44⅞	44⅞
1 Uruguay 3¾s4s4½s '79	40	40	40

Total today (Feb. 25), 3,005,000; previous day, 6,696,400; week ago, 3,755,500; year ago, 3,488,850; two years ago, 6,770,000; Jan. 1 to date, 261,862,650; year ago, 288,894,175; two years ago, 629,267,00.

xin—Ex-interest. ct—Certificates.

Foreign Exchange Rates

By Kidder, Peabody & Co.

12 noon, Feb. 25

Current quotations of foreign exchange compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling: Demand	$4.69¼	$4.69⅛	$8.2397
Cables	4.96 5/16	4.69 3/16	8.2397
France—franc	.0265⅛	.0265⅛	††
Belgium—belga	.1683	.1683	.1695
Switz'l'd—franc	.2274	.2273	§
Italy—lira	.0526¼	.0526¼	.0526
Germany—mark	.4012	.4013	.4033
Holland—guilder	.5315	.5329	§
Sweden—krona	.2417	.2416	.4537
Norway—krone	.2356	.2356	.4537
Denmark—krone	.2096	.2095	.4537
Spain—peseta	†	†	.3267
Greece—drachma	.0086½	.0086½	.0220
Austria—schill'g	†	†	.2382
Cz'ch'via—koruna	.0342¾	.0343	.0351
Finland—finm'k	.0208	.0208	.0426
Hungary—pengo	.1985	.1985	.2961
Poland—zloty	.1893	.1893	.1899
Port'gal—escudo	.0426⅜	.0426¼	.0748
Rumania—leu	.0075	.0085	.0101
Yugoslavia—dinar	.0233	.0233	0298
South America			
Argentina—peso¶	.2305	.2305	.7187
Brazil—milreis¶	.0590	.0590	.2025
Chile—peso¶	.0350	.0350	.2060
Peru—sol	.2025	.2037½	.4740
Uruguay—peso‡	.3700	.3800	1.7510
Far East			
Japan—yen	.2738	.2735	.8440
India—rupee	.3512	.3506	.6180
Java—florin	.5332	.5341	.6806
Hong Kong—dol	.2915	.2906	*
Shanghai—dol	.1600	.1594	*
Sts Stlmnts—dol	.5450	.5457	.9613
Phil Islnds—peso	.4975	.4975	.5000
Canada			
Canada—dollar	.9969	.9950	1.6931
Mexico			
Mexico—peso	.2025x	.2025x	.8440

*Currency in China—Cents per silver dollar for Hong Kong and Shanghai. †Not quoted. ‡Free market. §Parity changed; new value not yet determined. ¶Paper rate. xNominal. ††Revaluation of gold reserve of Bank of France by French decree placed parity at approximately $.02653 as of Nov. 12.

Treasury Statement

WASHINGTON, Feb. 25 (AP)—The position of the Treasury February 23: Receipts, $11,289,100.81; expenditures, $34,256,155.43; net balance, $3,399,847,220.37, including $2,750,233,731.02 working balance; customs receipts for the month, $17,579,154.03. Receipts for the fiscal year (since July 1), $3,614,533,251.08; expenditures, $5,781,106,363.47, including $1,977,254,256.40 of emergency expenditures; excess of expenditures, $2,166,573,112.39; gross debt, $39,846,300,710.63, an increase of $14,122,534.40 above the previous day; gold assets, $14,846,357,165.32.

Dow-Jones Averages

	30 Ind	20 Rails	15 Util
Net change	+1.29	+.39	+.22
Today's close†	146.73	31.29	25.67
Previous close	145.44	30.90	25.45
1939 high	154.85	34.33	25.52
1939 low	136.42	27.93	22.90

†Preliminary.

King George's Visit To the United States Confined to the East

WASHINGTON (AP)—King George and Queen Elizabeth of England intend to spend most of their time at Washington, Hyde Park and New York during theri visit to the United States in June.

King George's second private secretary, Alan Frederick Lascelles; George T. Summerlin, Chief of Protocol of the State Department, and the British Ambassador, Sir Ronald Lindsay, discussed details of the visit here Feb. 24.

The British royal couple, accompanied by about a dozen Gentlemen and Ladies in Waiting, as well as servants, will be overnight guests of the President both at the White House and at Hyde Park. This is the program tentatively outlined:

June 7—Departure from Canada, crossing the border at Niagara.

June 8, morning—arrival in Washington.

June 9—Washington.

June 10—Departure for New York, arrival in afternoon, visit to the World's Fair.

June 10, late, or June 11, early, motor to Hyde Park.

June 11, Hyde Park. Departure for Canada.

Saskatchewan Lifts Strict Film Rules

Special to The Christian Science Monitor

REGINA, Saskatchewan—Universities and other educational institutions, approved by the Minister of Education, are exempted from the censorship of 16-millimeter films, which they may distribute by the provisions of a bill amending the Theaters and Cinematographs Act, passed by the Saskatchewan Legislature.

Growth of the use of the 16-millimeter films has caused the move for proper censorship by the Province. The control will be effected by a change in the regulations, under the Act, but the changes will permit freedom to exhibit proper films in churches and schools.

Considerable criticism has been voiced against the unrestricted use of the 16-millimeter films.

Under new regulations, advertising of these films will be fairly limited.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 70c a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

AGENTS wanted to sell "Links in Christianity's Chain" and other Monitor-advertised books. Liberal commissions. Write ASSOCIATED AUTHORS, 222 W. Adams St., Dept. 323, Chicago.

APARTMENTS TO LET

BOSTON, MASSACHUSETTS. Adjacent to The Mother Church — Homelike housekeeping suites, 1-5 rooms, furnished or unfurnished. Rates upon request. SHAWMUT REALTY TRUST, 24a Clearway Street.

CANDY

CALIFORNIA CANDIED FRUITS
Will ship prepaid to you, or as a gift from you to your friends, 1 lb. box fresh candied fruits for $1.25, 2 lbs. for $2.30. Try it. You'll be pleased. Write GRISWOLD'S, Claremont, California.

HOUSES FOR SALE

THREE houses in Federal Highway block, 2½ miles south of Hollywood. 14 miles north of Miami; suitable for dining room, tea room or inn; year-round location; sell for cash only. P. O. Box 561, Hallendale, Florida.

HOUSES TO LET

LONDON, England — Beautifully furnished house off Sloane Square—3 bed, 2 reception; flower garden; spring and/or summer 7½ gns. p. w. LADE, 42, Bourne Street, S. W. 1.

MUSICAL INSTRUMENTS

FOR SALE—VIOLIN (MATTHIAS KLOTZ, 1726); beautiful tone, appraised $200. Write Box B-9, Suite 1550, 500 Fifth Avenue, N. Y. C.

SALESWOMEN WANTED

MAKE liberal commissions weekly; chance to get free dresses too; show friends famous Janalene "Dated" Dresses, Lingerie, etc.; no canvassing; full or spare time; experience unnecessary; outfit furnished. JANALENE, INC. Dept 765 Indianapolis Ind

SITUATIONS WANTED—MEN

ACTION, co-operation offered by young married man; considerable experience: clerk, sell, manage; adaptability, sincerity invite your immediate response. Box B-47, The Christian Science Monitor, Boston.

Local Classified
United States and Canada

APARTMENTS FURNISHED

BOSTON, 89 Marlboro St.—Unusual 3 rooms, kitchenette, large living-room, piano, radio, Frig.; $85; shown 2 to 5. Jam. 3474-W.

APARTMENTS TO LET

BOSTON—Newly decorated 2-room apts. $35 up; Christian Scientists preferred; short walk to The Mother Church. EASTGATE APTS., 440 Newbury St. Superintendent. Circle 9091.

EXCEPTIONALLY beautiful five room apartment; spaciously arranged, exclusive neighborhood, free gas and electricity, perfect ventilation, unusual value. Kirkland 7836 (Cambridge, Mass.).

FIVE rooms, bath, third floor; oil heat, hot water; private house. 224 Bedford Road, Pleasantville, N. Y. Tel. 259.

LONGWOOD MANOR

94-102 Longwood Ave., Brookline—Beautiful 5 and 6 room, breakfast room, 2 baths, stall shower, fireplace; restricted building; adults. Owners Management.

BEAUTY SERVICE

CALL Mrs. Lattie Drake for Beauty Service—featuring Dolly Mayson Cosmetics. C-5095-W, 116 High St., Montgomery, Ala.

BUSINESS OPPORTUNITIES WANTED

EXECUTIVE seeking partnership will invest small capital and services in sound proposition; state details; rigid investigation. Write Box G-5, Suite 1550, 500 Fifth Ave., N. Y. C.

CORSETIERES

A CORSET, CORSELETTE or BRASSIERE designed and fitted to your form will assure you comfort and also mold your figure to fit the present day fashions.
IDA GORDON
18 E. 53rd St., New York City Plaza 3-3318

EMPLOYMENT AGENCIES

Phone 2-6869 Phone 2-0190
ACME EMPLOYMENT SERVICE—Lends a Helping Hand to Each and Everyone; largest service in Miami; domestic, office and hotel; white and colored.
412 N. E. FIRST AVENUE

FOR SALE—MISCELLANEOUS

HAND PAINTED dinner set, initial "H" service for 12 of Belleek, Nippon, Bavarian china; gold band; $200; to settle estate. Box E-17, The Christian Science Monitor, Boston.

FURNITURE FOR SALE

AMAZING BARGAINS in beautiful 18th Century Furniture, Rugs and Furnishings for every room in the home, city or country; new SIMMONS BEDDING. Studio Beds. LLOYDS GALLERIES, 239 East 60th St., N. Y. C.

FURRIERS

NOOBAR BASHIAN CUSTOM FURRIER
Remodeling, Repairing Ladies' Cloth Coats, Suits. Custom Made. George L. Curtis, Designer, 12 West Street, Boston. HAN 5971.

HOMES WITH ATTENTION

MIAMI, FLA.—"Stillwaters," home for rest and study; attention if desired. Phone 3-4047. 38 S. W. 16th Ave. MARY G. MARTIN.

PLEASANT OUTLOOK HOME — Transients, permanent; for rest and study; elderly people welcomed; attention if desired. Hollis, L. I. Hollis 5-9484.

HELP WANTED—WOMEN

WANTED—Capable houseworker, small adult family; cook, serve plain meals; country, North Carolina; references; Christian Scientist preferred. (Apt. 5 F) 2025 Broadway, N. Y. C. ENdicott 2-9461

HOUSES FOR SALE

SOUTH ORANGE, N. J.—A new home prepared for you; charming, restrained and dignified Georgian colonial on beautifully landscaped ¾ acre parcel with great trees; under $50,000; brochure on request. ROBT. ALLEN, 291 Redmond Road, So. Orange.

HOUSES TO LET

BROOKLINE, Mass. (Coolidge Corner)—12 rooms, furnished, unfurnished, oil heat; rented until August; buyer could then occupy or release. Box E-18, The Christian Science Monitor, Boston.

INCOME TAX SERVICE

TAX CONSULTANT State, Federal Tax Returns. Jos. A. Noble, 30 Pemberton Sq., Boston. Cap. 6256.

MANUFACTURERS WANTED

MANUFACTURER'S agent desires to represent nationally advertised Food Product on Pacific Coast; wide acquaintance, retail to wholesale grocers. Albert Johnson, 534 N. Detroit, Hollywood, Calif.

MOVING AND STORAGE

I DEEM it a privilege to serve the readers of The Christian Science Monitor in their local and long distance moving, packing, crating, shipping, and storage of household goods. NOBLE R. STEVES, Bonded Warehouseman, 184 Harvard St., Dorchester, Boston, Mass. Telephone TALBOT 2400

OFFICES TO LET

PRACTITIONER'S OFFICE—Evenings; reasonable; tenth floor; completely furnished; newly decorated. 33 West 42nd Street, New York. Phone PE. 6-3953.

PAYING GUESTS

A QUIET HOME of culture for Christian Scientists. The Bonnie Wee Cottage, Aiken, S. C.

SUMMERVILLE, S. C.—"Holly Inn," 18 miles to Charleston; small, homelike; heart flowers and pines; ideal climate; golf, tennis, riding; reasonable; tourists welcome. Gertrude Harper.

PIANOS FOR SALE

STEINWAY Grands from $375; Knabe, Baldwin, Weber Grands reduced. Perfect tone. We buy and exchange Pianos. Empire, 1352—6th Ave. (55th), New York City.

PIANO TUNING

SIDNEY B. DURFEE, Graduate of Perkins Institution 12 Royal St., Watertown, Mass. Tel. Mid. 6766 or Center Newton 3074.

PRINTING

FOR CHURCHES, business, practitioners, teachers; prices reasonable, good service. CALL PTG. CO., 13 E. 16 St., N. Y. C. ALg. 4-6147.

REAL ESTATE

HOMES
For Sale or Rent
in Brookline, Newtons, Wellesley and Weston. Selected properties in the better neighborhoods.
HENRY W. SAVAGE, Inc.
Realtors, 273 Harvard Street
Brookline Asp. 1504
355 Commonwealth Ave. Cen. Newton 5252

ROOMS AND BOARD

WASHINGTON, D. C. — Attractive front room; private family; southern exposure; semi-private bath; single or double; board optional. Columbia 7530.

ROOMS AND BOARD WANTED

WANTED — Quiet home, rest and study, some supervision, small town, suburban or farm; Maryland or near state preferred. Box 200, 401 Title Bldg., Baltimore, Md.

ROOMS TO LET

BROOKLINE, MASS., 29 Winchester St.—Attractive rooms, warm house; convenient location; permanent or transient guests; parking. LONg. 8775.

MIAMI, FLA.—Las Palmas modern Rooms; clean, comfortable, convenient, reasonable harmonious; twin beds. 40 N. E. 29 St. Tel. 2-9300.

N. Y. C., 215 W. 101st St. (9-A)—Spacious, sunny outside, quiet, modern, nicely furnished, phone, elevator, subway express; gentleman—business couple.

N. Y. C., 162 W. 54th (Cor. 7th Ave.), Apt. 6-C—Attractively, newly furnished room; centrally located; excellent service; business persons.

ROOMS WANTED

ELDERLY lady desires small, clean room; kitchen privileges, elevator, West Side Manhattan. $14.50 monthly. C. Weis, 622 W. 114th St., N. Y. C.

SITUATIONS WANTED—WOMEN

BALTIMORE, MD.—General office worker, experienced in bookkeeping, accountancy and typing, desires position. Box 300, 401 Title Bldg.

HOUSEKEEPER, middle-aged, not servant type, Protestant, capable taking full charge; adults, references. L. M. R., 37 Royal St., Medford, Mass.

LADY of refinement and dignity, well qualified to act as hostess or to meet the public in any capacity, wishes lucrative position where wisdom, tact, alertness and dependability are required; East or West Coast. Write Box B-6, Suite 1550, 500 Fifth Avenue, N. Y. C.

THOROUGHLY experienced secretary-stenographer wishes position; also familiar office details. Write Box W-5, Suite 1550, 500 Fifth Ave., N. Y. C.

STORE SPACE

ATLANTIC CITY, N. J. — Novelty Jewelry Store will rent half of store with window; ideal location. Gilpin, 1117 Boardwalk.

TEACHERS AND TUTORS

SPEECH, VOICE, PRONUNCIATION, SELF-Expression, Free Consultation. Circle 7-5590. Ilo Elizabeth Leggett, 117 W. 58th N. Y. C.

ALABAMA

BIRMINGHAM

For information regarding local and national advertisers, phone 3-2503
9-10 A. M. — 6-7 P. M. daily
ADVERTISING INFORMATION BUREAU

UTOPIA BOB JOYCE
Pressing Cleaning Dyeing Altering
Conveniently Located Cash and Carry Branch Offices
Prompt Delivery Service
Phone 3-4216

ICE
CONSUMERS ICE DELIVERY CO.
Phone 3-5246

ED. S. MOORE, Inc.
INSURANCE
NOTHING BUT INSURANCE — WE WILL BOND YOU
TEL. 3-6236
2028½ 1st AVE. N. • BIRMINGHAM, ALA.

Southern Dairies Ice Cream
Also Pasteurized and Raw Milk
PHONE 3-6227

Rosenberger's BIRMINGHAM TRUNK FACTORY
LADIES' HAND BAGS of unmistakable quality

A B C Coke
"Alabama's Best Coke"
SMOKELESS FUEL CO.
Phone 5-1546

Specialists in the Etiquette of FLOWERS
MARTIN FLOWERS INC.
PHONE 7-3103 1919 11TH AVE. S.

ALABAMA

BIRMINGHAM
(Continued)

PHONE 3-9145

Goodrich Silvertown Stores
THE HOME OF COMPLETE ECONOMICAL CAR SERVICE
21st St. at Ave. B Ph. 3-5164

SWP HOUSE PAINT
A proven Paint for millions of homes.
WASHABLE WALLPAPER

SHERWIN-WILLIAMS
PAINTS-VARNISHES-LACQUERS-ENAMELS
2016 Third Ave. Phone 3-4125

DISTINCTIVE MILK
for Discriminating People
WHITE DAIRY CO.
DIAL 2-2101
Consistenly Above Rigid Health Requirements

LUNCHES *and* DINNERS
Miss Mary Beard
400½ North 20th Street

PANDORA Beauty Shoppe
at Five Points
FRED BLANKENSHIP, Mgr.
Phone 3-6963

ELECTRIK MAID BAKE SHOP
Deliveries from 2 Stores
1104 So. 12th St. 3-8377 — 1014 So. 20th St. 7-5871

MOBILE

The Jersey Farm Dairy
Grade A Raw Milk
J. F. HEUBACH, Prop.
Address 1260 Washington Ave.

Gayfer's
MOBILE'S FINEST DEPARTMENT STORE
Style—Quality—Price

MONTGOMERY

For information regarding other local and national advertisers, phone Walnut 1037-J. Hours: 9 to 12 a. m. and 3 to 6 p. m., except Sunday.
ADVERTISING INFORMATION BUREAU

Goodrich Silvertown Stores
BIBB AND MADISON AT COURT
V. M. FORD, Manager
READY-TO-WEAR
MAYFLOWER—HUBRITE
RHYTHM BY PATRICIA
KAYSER HOSE

Lawrence's
South Court Square

DAVIS MOTOR CO.
Pontiac—Cadillac—LaSalle
U. S. Tires, Interstate Oil and Grease
One-Stop Service Station
401 Montgomery St. Phone Cedar 178

SWP HOUSE PAINT
A proven Paint for millions of homes.
WASHABLE WALLPAPER

SHERWIN-WILLIAMS
PAINTS-VARNISHES-LACQUERS-ENAMELS
33 COMMERCE ST. C-5655

SHULMAN'S
For Fine Cakes
Delicious Bread and Rolls
SHULMAN'S BAKERY
902 S. Court Street C-4548

The Paragon Press
Printing
Publishing :: Bookbinding
14 Adams Avenue C-945

Montgomery Shoe Factory
REPAIRING
Cor. S. Court and Washington Sts.
C-3903

I. A. KENT
Staple and Fancy Groceries
WESTERN MEATS
FRESH VEGETABLES
910 S. Court St. Phone C-4241-42-43

Al Levy's
"The Show Place of Montgomery"
3 COURT SQUARE

FLORIDA

BRADENTON

Send home a box of our Delicious ORANGES *and* SEEDLESS GRAPEFRUIT
MIDWAY GROVES
Rt. 2, Sarasota, Fla. on Old Sarasota Road.

Ease Your Day the Laundry Way
Bradenton Laundry and Dry Cleaners
825 27th Ave. Phone 2115

Montgomery Roberts Co.
"Where Shopping Is a Real Joy"
BRADENTON, FLORIDA

CORAL GABLES

CORAL GABLES GROCERY CO., Inc.
2012 Ponce de Leon Blvd.
BIRDS EYE FROSTED FOODS
VEGETABLES—GROCERIES—MEATS AND BAKERY GOODS

DAYTONA BEACH

PHONE 329
Daytona Sheet Metal Works
ROOFING—HEATING
OIL BURNERS
PAINTS and VARNISHES
NORGE REFRIGERATORS
116 SO. SEGRAVE, DAYTONA BEACH

Phone 983
GUEST HOME
Half block from world's famous beach
GOODALL COTTAGE
616 Goodall Avenue
Excellent Meals Reasonable Rates

Look for the New Things First at
YOWELL-DREW CO.
Daytona Beach's Largest Department Store
"Quality Did It"

CHEVROLET
Halifax Motors
Since 1922
120 MAGNOLIA AVE. Phone 1221

THE BOOTERY
Daytona's Finest Shoe Store
Exclusive Dealers
Selby Arch Preserver
Enna Jettick
Tel. 858 104 S. Beach

MRS. W. F. MOGHAGHAB
ORMOND BEACH, FLA.
For more than twenty-five years my shop has been noted for exclusive reliable service, studying the general taste of customers and presenting the best models of gowns, dresses, coats, etc.

Having a Garden Is Fun!
PARRISH FEED STORE
Complete line of Flower and Lawn Seeds, Insecticides, Fertilizers. Miller's Dog Foods.
For Prompt Deliveries Phone 1166
142 South Seagrave Street

JACKSONVILLE

For information regarding other local and national advertisers, phone 5-0762
10-3 p. m. daily, except Sunday.
ADVERTISING INFORMATION BUREAU

NEW YORK LAUNDRY, INC.
Phone 5-6115 Liberty and Forsyth Sts.
FAMILY WASHING

VIOLA JOHNS' BEAUTY SALON
The Exclusive Beauty Salon in Jacksonville
Air Conditioned
317 W. Forsyth St. Phone 5-7673

Williams Auto Service
"WILLO BATTERIES"
Complete Automobile Service
23rd and Main Sts. Phone 5-0999

Jacobs Jewelers
LAURA & ADAMS
The QUALITY STORE
Diamonds—Watches—Silverware and China
LAURA and ADAMS STREETS
TEL. 5-7100

IRON FIREMAN
"The Machine That Made Coal an Automatic Fuel"
Authorized Dealer
JOSEPH NEEDHAM
PLUMBING AND HEATING
16 S. Laura Phone 5-6062

FLOSSYE ROFFÉ Inc.
Gowns and Hats
Windsor Hotel Lobby
TELEPHONE 5-5934

Crossword Quiz Answers

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FLORIDA

JACKSONVILLE
(Continued)

Independent Laundry
CASH AND CARRY PRICES
Downtown Office
23 East Adams Street Phone 5-7200

MIAMI

For information regarding local and national advertising, phone 32445
9 a. m.-5 p. m., except Sat. and Sun.
ADVERTISING INFORMATION BUREAU

We sincerely strive to make "HOME MILK"
One of the best sources of milk supply in South Florida
MIAMI HOME MILK PRODUCERS ASSOCIATION
Owned and operated by local dairy farmers
769 N. W 18th Terrace Ph. 2-7696

MARFLEET'S
Trunks Luggage
Leather Goods
ALLIGATOR BAGS, BELTS, BILL FOLDS, SOUVENIRS
See Us Before You Travel
47 W. Flagler St. Phone 3-4981

IVES Certified DAIRY
FLORIDA'S FIRST
Certified Milk for Both Adults and Baby
Miami Phone 2-7162

LaSalle Beauty Shop
Thirty-Nine Years in Miami
PHONE 2-5687
134 SEYBOLD ARCADE and 214 SEYBOLD BLDG. MEZZANINE FLOOR
All Branches Beauty Culture
SOFT WATER USED

Abstracts—Title Insurance Escrows
Dade-Commonwealth
TITLE COMPANY
37 N. E. First Street Phone 2-7666

FLORSHEIM, RED CROSS AND ENNA JETTICK SHOES
We appreciate your patronage
The new COWENS
155 E. Flagler duPont Bldg.

TANNER GROCERY STORES
"Where the Best Costs Less"
1753 Northeast Second Avenue
1263 West Flagler Street
1906 Ponce de Leon Blvd.
Coral Gables

LOVETT'S
SUPER FOOD STORES
1300 W. Flagler
Coral Gables Little River
MEATS—SEAFOOD—PRODUCE
"The Most of the Best for the Least"

N. D. LUCKIE, doing business at
CAPT. TOM'S FISH MART
HOUSE OF QUALITY SEA FOODS
PHONES 2-2696—2-2697
Restaurant in Connection Serving Stone Crabs—All Florida Sea Foods Steak—Chops—Chicken
N. W. 1st Street and Miami River
Free Parking

Cities Service Gasoline
Tires—Tubes—Batteries
All Leading Brands of Oil
Penton's Service Station
Corner N. E. 36th Street and Federal Highway

MIAMI BEACH

For information regarding local and national advertisers, phone 32445
8:45 A. M.-5 P. M.
ADVERTISING INFORMATION BUREAU

LAUNDRY — CLEANERS
A modern service for particular people
Better Way Inc.
MIAMI BEACH, FLA.
Office and Plant: 1237 20 St. Phone 53143

FRANCES DOOLEY EVA POWELL
Francera
CORSETS
UNDERWEAR
NEGLIGEE—TROUSSEAUX
663 LINCOLN ROAD, MIAMI BEACH, FLA.
MIAMI BEACH 5-2623

ORLANDO

FOR SERVICE NOW
Tires—Batteries
Electrical—Lubrication
GIBBS' SERVICE
Orange at Jackson

The Complete Food Store
TUTHILL'S
BIRDS EYE
FROSTED FOODS
470 North Orange Ave. Phone 6189

NEWS DRESS SHOP
111 South Orange Ave.
We feature half and quarter sizes
Always a Smart Selection

Where Your Patronage Is Appreciated
ORANGE LAUNDRIES *and* ACME CLEANERS
135 E. CHURCH
"Clean Clothes Craftsmen"

CENTRAL FLORIDA LUMBER & SUPPLY CO.
for Your
Lumber, Paint and Building Supply Needs
MILLS and NEBRASKA

FLORIDA

ORLANDO
(Continued)

Service Our Motto
D. VARNER
DISTRIBUTOR
Studebaker Cars and Trucks
ORLANDO
234-239 W. Central
PHONE 3153

Spring Millinery
KNOX GAGE
MILGRIM
DICKSON - IVES

Dickerson Shoes
Arch-Relief and Archlock
Also I. Miller and Rhythm Step Shoes
Shoe Salon, Street Floor
DICKSON - IVES
The Woman's Store

1939
Southland Fashions
for Spring in Florida
DICKSON-IVES
The Woman's Store

The Vogue JUST HATS
AUTREY ARCADE
120 N. ORANGE AVE.

The Greeting Shop
GREETING CARDS
for All Occasions
Bridge Prizes and Tallies
Gifts Stationery Antiques
LENDING LIBRARY
148 NORTH ORANGE AVENUE

Sears
MARCH VALUE DEMONSTRATION
MARCH 2ND THROUGH MARCH 11TH
SEARS, ROEBUCK AND CO.
ORLANDO, FLORIDA

Central Florida's Shopping Center
THE ORLANDO FOOD PALACE
Everything for the Table
Orange Ave. and Livingston

SARASOTA

HAMILTON'S
Standard Service
Atlas Tires and Batteries
Guaranteed by Standard Oil Company
Electric Power Greasing
Essolube Motor Oil
Cor. Main and Osprey Tel. 7181

Bay View Cleaners and Laundry
429 MAIN STREET
A Complete Cleaning Service

PEERLESS CLOTHES SHOP
SMART SUITS—SHOES
SHIRTS—TIES—HOSE
for Men and Boys
338 Main Street

The Sport Shop
"For Sports Wear and Everywhere"
Knitted Wear
AT FIVE POINTS

POINT SERVICE
HARRY COGGESHALL, Prop.
Gulf Gasoline—Gulfpride Motor Oil
Goodrich Tires—Exide Batteries
PINEAPPLE and LEMON AVES. Ph. 2727

See "MARK" before it happens
THEODORE MARKWALTER
Real Estate—Rentals
INSURANCE
SARASOTA, FLORIDA

ST. PETERSBURG

The Garden Cafeteria
A Delightful Place to Eat.
232 Second Street, North

Diamonds Watches Silverware
GIFTS *of All Kinds*
Owen-Cotter Jewelry Co.
DIAMOND MERCHANTS
Expert Watch and Jewelry Repairing
Florida Arcade Opposite Poinsettia Hotel

Orange Blossom Honey
● BEE SWEET BRAND ●
LEWIS P. SPAULDING
49th St., cor. 46th Ave. North
PHONE 44-241

WOMEN'S APPAREL
of Distinction and Character
SCHUTZ, INC.
334 First Avenue North
"38 Years in St. Petersburg"

EVERY PURCHASE COUNTS
Monitor advertisers are glad to know even of the smallest purchase that comes in response to their Monitor advertising. Every purchase counts in helping to make the advertiser realize the value of his advertising investment.

FLORIDA

ST. PETERSBURG
(Continued)

Rogers
Highest Standard of Work
1700 Central Ave. Phone 4187

WILSON MATTRESSES
Hi-grade felt and inner spring Mattresses, Pillows and Box Springs.
239 SECOND AVE. SOUTH Phone 4947
Home of The "Wilson Health Rest Mattresses"

Suwannee Hotel Beauty Shop
Mrs. M. Ray Schmidt, Proprietress
Complete Beauty Service
122 Fifth St., North Phone 6996

DENT & ENGLISH CO.
Men's Shoes, Clothes, Hats and Furnishings
333 Central Avenue

Tannar's
Exclusive Millinery
110 First Ave. N. Phone 64-072

HEWITT'S
NINTH STREET PUBLIC MARKET
Groceries, Meats, Vegetables
Bakery Goods, Fish and Oysters
117-123 9th St. North Telephone 8403
HOME OWNED

MOVERS
Local and Long Distance
Southern Transfer & Storage Co.
Incorporated
2161 Fifth Ave. South, St. Petersburg, Fla.

LADIES' APPAREL MILLINERY
GERTRUDE B. SHOOK
26 Second Street North

NOLEN'S Super Market
2300 First Ave. North Phone 5798
Where Price, Service, Quality and Courtesy Reign Supreme
Free Delivery, also Free Parking

Milk and Ice Cream Ph. 8118
Southern Dairies Milk — Approved by Sealtest
Sealtest, Inc., is an affiliate of Southern Dairies, Inc.

TAMPA

SAVE AT Sears in Tampa, Fla.
SEARS, ROEBUCK AND CO.

Darling
DEPARTMENT STORE
505-509 Franklin Street

Beckwith-Range Jewelry Co.
410 Franklin Street
TAMPA, FLA.

MAAS BROTHERS
FASHION LEADERSHIP

Tampa's Leading Store for Men
FRANKLIN AT ZACK
WOLF BROS. Inc.

WEST PALM BEACH

NORGE
Refrigerators
Burkhardt's Electric Shop
Electrical Contractor and Dealer
207 Clematis St. Tel. 5804

Shop at
Dorothy-Denny's
HATS *and* SPORTSWEAR
"Just a Little Different"
NEW LOCATION
116 MYRTLE STREET TEL. 4846
WEST PALM BEACH, FLA.

LOGAN-MOORE-SHIRK LUMBER CO.
One Square South of Belvedere Road and F. E. C. Ry.
LUMBER and BUILDING MATERIAL Tel. 8161

MAC-FRIED, Inc.
Distinctive Apparel for Women
200 Datura Street at Narcissus
West Palm Beach, Fla.
OLA D. McDONALD GLADYS W. FRIED

WHEN *you purchase goods advertised in The Christian Science Monitor or answer a Monitor advertisement—please mention the Monitor.*

FLORIDA

WEST PALM BEACH
(Continued)

THE LOG CABIN TEA ROOM
325 Datura Street
Sizzling Steaks, Fried Chicken and Waffles, Sea Food, Fresh Vegetables
Good Food, Harmonious Surroundings

ALFAR CREAMERY CO.
Ice Cream, All Flavors; Milk, Sweet Cream and All Dairy Products
WEST PALM BEACH
FORT PIERCE and FORT LAUDERDALE

MORGAN STATIONERY CO.
"Gifts of Distinction"
Social Stationery
Bridge and Party Supplies
Greeting Cards for All Occasions
Complete Office Outfitters
WEST PALM BEACH PAHOKEE

INSURANCE
CONSTANT SERVICE
B. D. COLE INC.
INSURANCE ENGINEERING
218 South Olive Ave. Phone 4117

A Leading Stationery Store
BOOKS—GAMES—GIFTS
HALSEY & GRIFFITH
West Palm Beach

BOOTH'S RESTAURANT
Cool—Clean—Convenient
Breakfast, Lunch, Dinner at Popular Prices
205 So. Olive W. Palm Beach, Fla.

You haven't shopped at all until you've shopped at
HATCH'S
WEST PALM BEACH

BRALEY'S CORNER
AUTOMOBILE SERVICE STATION
Goodyear Tires—Sinclair Gas
Indexed Lubrication
FIRST AT OLIVE STREET PHONE 4000

WINTER HAVEN

The Jolley Motor Co.
SALES SERVICE
Winter Haven — Auburndale

GEORGIA

ATLANTA

For information regarding local and national advertisers, phone Hemlock 0671
8 a. m.-11 a. m. daily, except Sunday.
ADVERTISING INFORMATION BUREAU

LAUNDRY
DRY CLEANING May's DYEING
HEmlock 5300
An Institution of 30 Years' Standing
Mail Orders Solicited
ATLANTA, GA.

Weinstock's INC.
ATLANTA'S FAVORITE FLOWER SHOP
FOR FLOWERS
Phone Walnut 0908
8 PEACHTREE STREET

ADAIR REALTY & LOAN COMPANY
● Real Estate — Renting
● Loans — Insurance
Telephone Walnut 0100
HEALEY BLDG. ATLANTA

OFFICE SUPPLIES
LITHOGRAPHING
PRINTING ●
PHONE WALNUT 5738
JOHN H. HARLAND CO.
OFFICES 8 PRYOR STREET

Nationally Known
SHOES
for MEN, WOMEN, CHILDREN
Every Type of Footwear for the Entire Family
BYCK'S 203 PEACHTREE STREET

Schneider & Son JEWELERS
EVERY TIME YOU LOOK AT YOUR WATCH—THINK OF
"Let Our Street Clock Be Your Guide"
107 PEACHTREE ST., N. E.
ATLANTA, GA.

J. P. ALLEN & CO.
The Store All Women Know
Ready-to-Wear
Millinery—Accessories
PEACHTREE AT CAIN

MACON

For information regarding local and national advertisers, phone 531
9 to 12 a. m. daily, except Sunday.
ADVERTISING INFORMATION BUREAU

MARVIN'S GROCERY
Self-Service Store
2105 Vineville Avenue

March is the time to fertilize and spray all Flowers, Plants and shrubbery
Karsten-Denson Co.
PHONE 5411 510 THIRD ST.

SEE NEXT PAGE

GEORGIA

MACON
(Continued)

SHOP
DANNENBERG'S
MACON, GA.
Middle Georgia's Greatest Department Store
Try Our Cafeteria

Shop at
Sears and Save
SEARS ROEBUCK AND CO
MACON, GA.

NORTH CAROLINA

CHARLOTTE

Biltmore
DAIRY FARMS
for Forty Years
"QUALITY DAIRY PRODUCTS"
Telephone 3-2153

Charlotte Laundry, Inc.
ESTABLISHED 1890
LICENSED SANITONE CLEANER
Suits and Dresses Handled to Perfection
DIAL 3-5191

GREENSBORO

Clean, Sweet, and White!
It's Just Come from the DICKS LAUNDRY
Phone 7101
EASE YOUR DAY THE LAUNDRY WAY

European Local Classified

Advertisements under this heading appear in this edition only. Rate 1/5 a line. Minimum space three lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information. Clarence House, 4, Central Buildings, Westminster, London, S. W. 1. Tel. Whitehall 9691.

Those answering advertisements where Box Numbers are used have the privilege of posting to the Monitor's monomark address and letters addressed to Box . . . BCM/CSM, London, are ensured prompt delivery to the Monitor office.

BOARD AND TUITION

6 MONTHS IN PARIS FOR 6 GIRLS—Education. French. Trips. Weekly Theatres. All included. Madame Boué. 33 R. Erlanger. Paris.

PATENT ATTORNEYS

F. J. CLEVELAND & CO.
(F. J. Cleveland, P.C.I.P.A., A.M.I.Ae.E.)
Chartered Patent Agents
29 Southampton Buildings
LONDON, W. C. 2, England
British and Foreign Patents
Trade Marks and Designs

Europe

DENMARK

COPENHAGEN

A/s LÆDERHUSET HANSA
VESTERBROGADE 10
FANCY LEATHERGOODS
SHOE DEPARTMENT
PERFUMERY TEA ROOM

"ACACIA"
Flowers
Falkoneralle 1 Tel. Central 4336
Member of F. T. D.
Flowers delivered the whole world over.

ROSKILDE

ARCHITECT
Sv. Enggaard Pedersen
BREDGADE 19 TEL. ROSKILDE 1007

NORWAY

OSLO

ORCHIDÉE PARFUMERIE
BYGDÖ ALLE 66
Finest Toilet Articles, Soaps, etc.
TELEPHONE 47421

SWEDEN

STOCKHOLM

MEETHS
The latest fashion news from morning to night in dresses, mantles and all other details belonging thereto—as well as stockings, underwear and corsets. You will find a splendid selection and first-class quality at Meeths, in their shops at
Stockholm, Göteborg, Norrköping, Gävle, Skövde, Vasterås and Örebro.

FRUITS AND GROCERIES
PERCY F. LUCK & CIE H.A.B.
Stores in All Parts of Stockholm and its suburbs

SWITZERLAND

BASEL

EMIL A. GUTEKUNST
Architek und Baugeschäft
Schwarzwaldallee 38 Tel. 4.36.95
Schwarzwaldallee 44 Tel. 4.04.71
Neubauten—Umbauten—Reparaturen
(Builder)

KÄS-LAUBE
Käse, Butter, Eier
STREITGASSE 3
(DAIRY)

Küchenartikel—Eisenwaren
STRAHM
Greifengasse 38
(Kitchen Utensils, Ironmongery)

SWITZERLAND

BASEL
(Continued)

Café-Restaurant
ALKOHOLFREI
„Spiegelhof"
Herbergsgasse 1 — Ecke Petersgasse
VOEGELIN

SORGENFREIES UMZIEHEN DURCH
KELLER A.G.
International Furniture Removal and Storage of Furniture

BERNE

MEYER-MÜLLER COMPANY LTD.
BERNE ZÜRICH
The House for
Carpets and Linoleum

Motorräder—Velos
Ed. SCHOR
Bollwerk 41
(Motorbikes, Bicycles)

AU BON MARCHE
Bern Spitalgasse 3-7
führend in
Damen, Herren und Kinder-Unterkleider
Strümpfe—Handschuhe
Stoffe in Seide und Wolle
Ladies', Children's and Men's Wear

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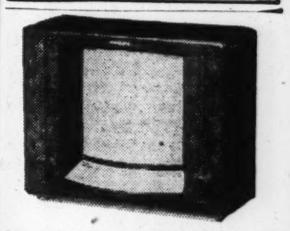

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A Word a Day

Notes and Queries

Apocalypse (56:11)—*A-pok'-a-lips* (*a's* as in *sofa*, *o* and *i* short).

The word *apokalypsis*, "unveiling, uncovering," was used in the Greek manuscripts of the first chapter of Revelation; and it was accepted as the name of the last book of the New Testament in the Greek, Latin, and Rheims Versions.

Compass (Ps. 5:12)—*Kum'-pas.*

The word here renders Hebrew *'atar*, a primitive root suggesting "to encircle (for protection)," also "to crown."

Compound (591:5)—This word as an adjective (also noun) takes accent on the first syllable. The verb is accented on the second.

Debris (289:2)—Preferably *day-bree'* (secondary stress on first syllable).

This word, from the French *débris*, "fragments" (Old French *debrister*, "to break in pieces"), conjures up a picture of rubbish resulting from destruction. There is nothing useful about debris. It must be removed before anything constructive can be established on the site.

Dedan (Jer. 49:8)—*Dee'-dan.*

Edom (Gen. 25:30, etc.)—*E'-dum.*

Ego (281:9)—In America, *E'-go;* in Britain, *Egg'-o.*

Emanation (336:16)—*Em-a-nay'-shun* (secondary stress on first syllable).

Whatever emanates (Latin *e*, "out," and *manare*, "to flow") from something, literally flows out of it; therefore the emanation partakes of the nature and quality of the source.

Eternal (336:12, etc.)—The first *e* is just as long as an *e* can be in an unaccented syllable. Remember that quick-long *e* is neither short *e* nor short *i;* it has all the initial quality of long *e*; but the sound is abandoned before it "vanishes" into short *i*.

Family (515:21)—Three syllables.

Firkin (John 2:6) — *Fur'-kin.* About 9 gallons.

Hygiene (226:19) — Preferably two syllables.

Lentiles (Gen. 25:34) — *Len'-tilz.* Lens-shaped seeds of a Eurasian annual plant, cooked like peas or beans.

Madest (Ps. 8:6)—Two syllables.

Man (Subject, etc.)—The *a* is neither one-dot as in *ask*, nor two-dot as in *arm*; it is plain, unadorned, unaffected short *a* as in *mat*.

Matthew (Bible book)—Not *Ma'-thoo;* sound it *Math'-u.*

Pathology (294:16)—*Pa-thol'-o-jih* (*a* as in *sofa*, first *o* short, second as in *obey*).

Although this word is derived from the Greek *pathos*, "suffering, deep feeling," we employ it to designate the treatment of disease, taking into consideration the essential nature, cause, and the structural and functional changes seemingly produced.

Progeny (61:8)—*Proj'-eh-nih* (*o* and *i* short, *e* clipped-short).

As indicated by the Latin roots *pro*, "forth," and *gignere*, "to beget," this word is applied to offspring.

Scholastic (226:18)—*Sko-.*

Sentient (280:25)—Two syllables in America; in Britain, three.

Sod (Gen. 25:29)—Short *o*.

Renders Hebrew *zuwd*, a primitive root meaning "to seethe." "Sod," incidentally, is the obsolete past participle of "seethe," which in Old English was the word used for "to boil."

Stomach (294:13)—Not *stuh'-muk*, and certainly not *stum'-ik;* sound it *stum'-ak* (*u* short, *a* clipped-short).

Teman (Jer. 49:7)—*Te'-man* (*e* long, *a* clipped-short).

"What is man . . ." (Ps. 8:4)—No disparagement of man should be read into this. The tone should be one of marveling.

Bible Facts

Prepared for The Christian Science Monitor by THOMAS L. LEISHMAN, M. A.

Gershom, Moses' Son

We learn from the book of Exodus that after Moses had lived for a while in the household of Reuel (sometimes spoken of as Jethro), who is described as "the priest of Midian" (Exod. 2:16-18), Reuel "gave Moses Zipporah his daughter" (verse 21). Now when Zipporah bore a son, Moses' first-born, "he called his name Gershom; for he said, I have been a stranger in a strange land" (verse 22), the implication being that the word "Gershom" was derived from the two Hebrew words, *ger*, "a stranger or sojourner" and *sham*, "there."

We are told in Ex. 4:25 that Zipporah circumcised one of her sons, and while the name is not mentioned, it seems probable that the reference is to Gershom; but with regard to his later life no record has been preserved, beyond the fact that he was counted as one of the tribe of Levi and had a son named Shebuel (I Chron. 23:16).

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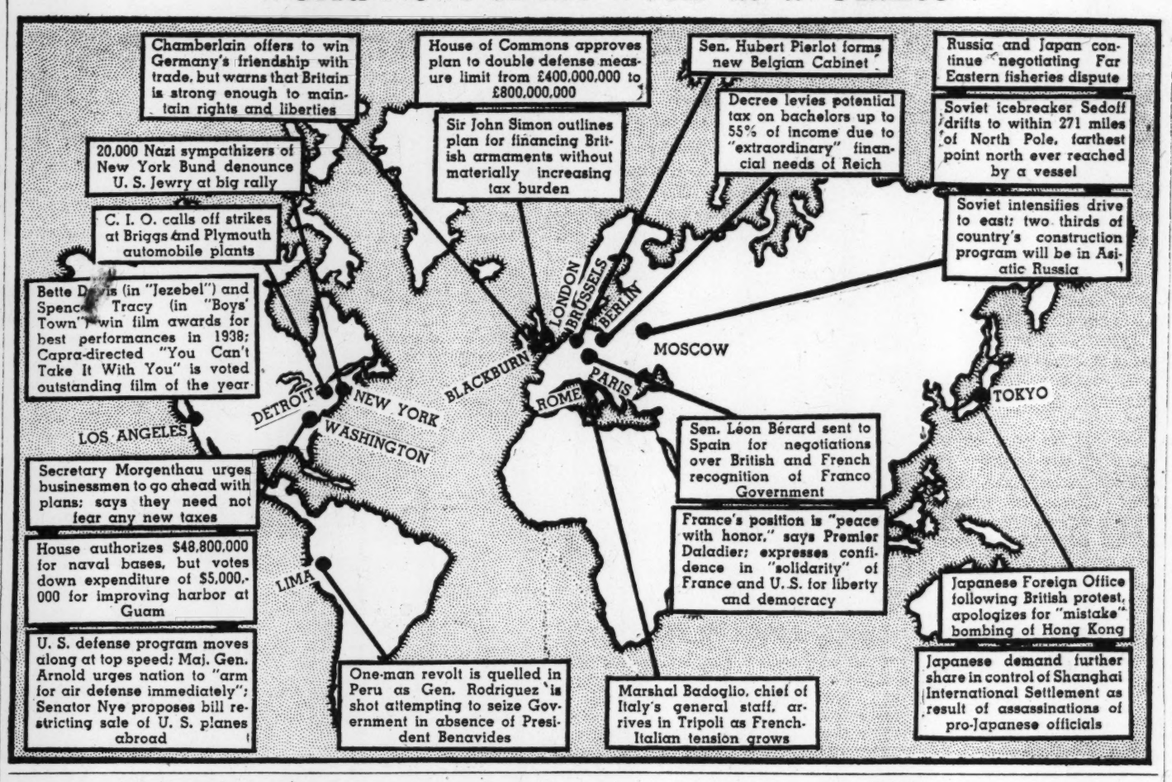
He that oppresseth the poor to increase his riches, and he that giveth to the rich, shall surely come to want.—PROVERBS 22:16.

World News of the Week at a Glance



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Ottawa Journal: A motor journal says that a $200 car is bound to come. But the question is—will it go?

Washington Post: Dear Spring: Sleeping under from three to five blankets every night. Wish you were here.

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The Reason

Teacher: "Now I want you to notice how clean James' hands always are. James, tell the class how it is that you keep your hands so nice."

James: "Ma makes me wash the dishes every morning."—Grit.

Transformed?

"Yeah," said the sophomore, "when I came here I was pretty conceited, but they knocked all that out of me—and now I'm perhaps the most popular fellow in college."—Pathfinder.

To Compare Notes

"You have my sympathy, Jones."

"Why?"

"My wife has a new spring outfit—and she's calling on your wife tomorrow."

Ahem!

Father: "There's plenty of time for Lizzie to think of getting married. Let her wait until the right man comes along."

Mother: "Why Father, I don't see why she should wait. I didn't."—Wall Street Journal.

Examination

A pupil was asked the following question by his teacher: "Do the American Indians have full citizenships?"

After a moment's consideration, he replied: "No, they have canoes!"

Success Story

"How did Tom manage to get so much of his uncle's estate?"

"He married his lawyer's only daughter."—Providence Journal.

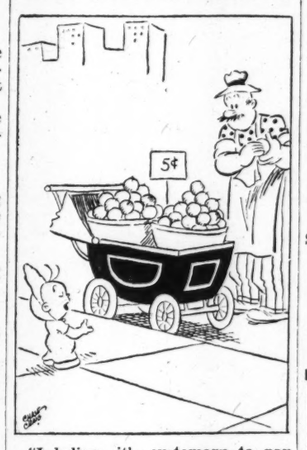
No Cause for Alarm

William Rufus, King of England during the twelfth century, stood one day on the cliffs of Wales looking toward Ireland. While standing thus he was heard to say: "For the conquest of that land I will gather together all the ships of my kingdom and make of them a bridge to cross over."

This story was carried to the King of Leinster, who asked: "After so great a threat as that did the King add, 'If the Lord will'?"

Assured that Rufus had used no such phrase, the Monarch of Leinster said: "Since he trusts to do this by human power, not divine, I need not greatly dread his coming."

Little Chauncey



"I believe it's customary to pay the rent in advance, Mr. Pichon."

Confucian Wisdom

When you know, to know that you know, and when you do not know, to know that you do not know—that is knowledge. — Confucius.

Monitor Movie Guide

The Beachcomber (Mayflower-Paramount) — Charles Laughton as a dissolute remittance man on a Malay island, whose deportation is demanded by a missionary and his sister. Instead he marries the sister and becomes the teetotaler proprietor of a public house in England. The story, by W. Somerset Maugham, bears a distant resemblance to "Rain." Elsa Lanchester, Tyrone Guthrie. Adults only.

Boy Trouble (Paramount)—Comedy about a childless couple who adopt a pair of lively boys, find that they have a problem on their hands, but gradually grow to enjoy the situation. Charlie Ruggles, Mary Boland, Joyce Matthews, Donald O'Connor, Billy Lee. Family.

Charlie Chan in Honolulu (20th-Fox)—Sidney Toler assumes the robes of the great detective and solves the mystery of a murder on a tramp steamer at anchor in Honolulu. Phyllis Brooks, Sen Yung, Eddie Collins, John King. Adults and young people.

The Headleys at Home (Standard)—Comedy about a small-town banker and his predicament when his wife plans to entertain a distinguished gentleman who she thought was an old college chum of her husband. Grant Mitchell, Betty Roadman, Evelyn Venable, Robert Whitney, Vince Barnett. Family.

I Am a Criminal (Monogram) — Melodrama recounting the career of a racketeer and gambler who wins public favor through the aid of a publicity man, adopts a boy for the same purpose and gradually comes to care for the lad. John Carroll, Martin Spellman, Kay Linaker. Adults and young people.

The Little Princess (20th-Fox) — Shirley Temple in Technicolor in one of the best of her recent films. Frances Hodgson Burnett supplied the story about a little girl left in a London boarding school when her father went to the Boer War, how he was reported killed, but how she discovered him again. Bits of music and a dream sequence for good measure. Arthur Treacher, Ian Hunter, Richard Greene, Anita Louise, Sybil Jason, Mary Nash. Family.

St. Louis Blues (Paramount)—Showboat musical, with Dorothy Lamour as a blues star who deserts the big time for the simplicities of life on the Mississippi and the ménage of Captain (Lloyd Nolan) Guerney. Proceedings are enlivened by Jessie Ralph as a benevolent spinster, Jerome Cowan, William Frawley, Maxine Sullivan, and the Hall Johnson Choir. Adults and young people.

Pictures of Lasting Interest

Family — "Wings of the Navy," "Sweethearts," "Kentucky," "Out West with the Hardys," "A Christmas Carol," "The Great Waltz," "Submarine Patrol," "You Can't Take It With You," "Brother Rat," "That Certain Age," "If I Were King," "Arkansas Traveler," "Girls' School," "Boys Town," "Four Daughters," "My Lucky Star."

Adults and Young People—"Gunga Din," "Jesse James," "The Lady Vanishes," "The Shining Hour," "The Story of a Cheat," "Bob, Son of Battle" ("To the Victor"), "The Young in Heart," "The Citadel" (mature), "Drums," "The Sisters," "A Man to Remember," "Stablemates," "The Mad Miss Manton," "Too Hot to Handle," "Three Loves Has Nancy," "Boy Meets Girl."

Adults Only—"Thanks for the Memory," "Amphitryon," "Bluebeard's Eighth Wife," "Dreaming Lips," "Club de Femmes."

"I Record only the Sunny Hours"

Lesson in Giving

Sheffield, Eng.

A business woman sat in a city park one evening, reading in a book a paragraph about sharing. Suddenly she felt a great desire to give, there and then.

"What can I give," she mused, "and to whom?" She opened her attaché case and saw one banana. At that moment five poorly clad lads passed her. Somewhat shyly, she asked one of the boys if he would like a banana, and the boy accepted it.

What was her surprise, then, when the boy, without a moment's hesitation, divided the banana into five pieces and shared it with his companions!

In view of this unselfishness, and seeing that these lads evidently liked bananas, the woman gave them money to buy some more.

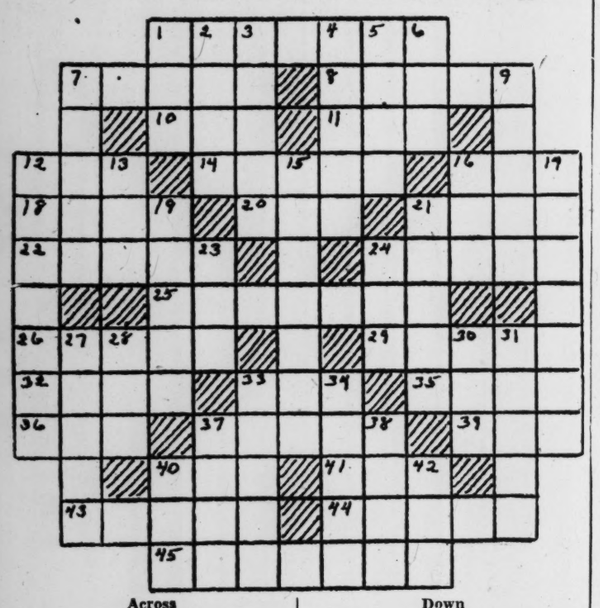
She was conscious, however, that she was the one who had received the lesson in giving.

Quotation for Today

THE greatest man is he who chooses the right with invincible resolution.—ANON.

Daily Crossword Quiz

Prepared for The Christian Science Monitor by Frances Briggs



Across

1—Where was King Arthur's Round Table?
7—What is Maeterlinck's "The Blue Bird"?
8—If you were a native of Tullamore, what would be your nationality?
10—What Japanese festival is often called Feast of Lanterns?
11—What is forty winks?
12—What is that part of a vessel near the stern?
14—How many wise men in the Philosophical Pleiad?
16—What fruit is cultivated in Smyrna?
18—What time does the ten-o'clock scholar arrive in the nursery rhyme?
20—In U. S., does a cowboy wear a one, two, or ten-gallon hat?
21—"Here's a heart for every" what?
22—What is the singing part of Faust in opera of that name?
24—What city of Illinois is notable for manufacture of watches?
25—Where is Havel River?
26—What did Pope write?
28—What island is smallest of Cyclades?
32—What baseball player holds record for most home runs in a season?
33—What is the name of a Massachusetts cape?
35—What is often thrown upon a newly married pair?
36—What is a solid web of paper used to build up a board?
37—What are used by players of wind instruments to soften the tone?
39—What is the mound used on a golf course?
40—What is another name for a wit or joker?
41—What does an archer carry?
43—What Belgian violinist was one of the greatest of his day?
44—How does Keats describe corn amid which Ruth stood?
45—Who were aboriginal inhabitants of Mount Seir?

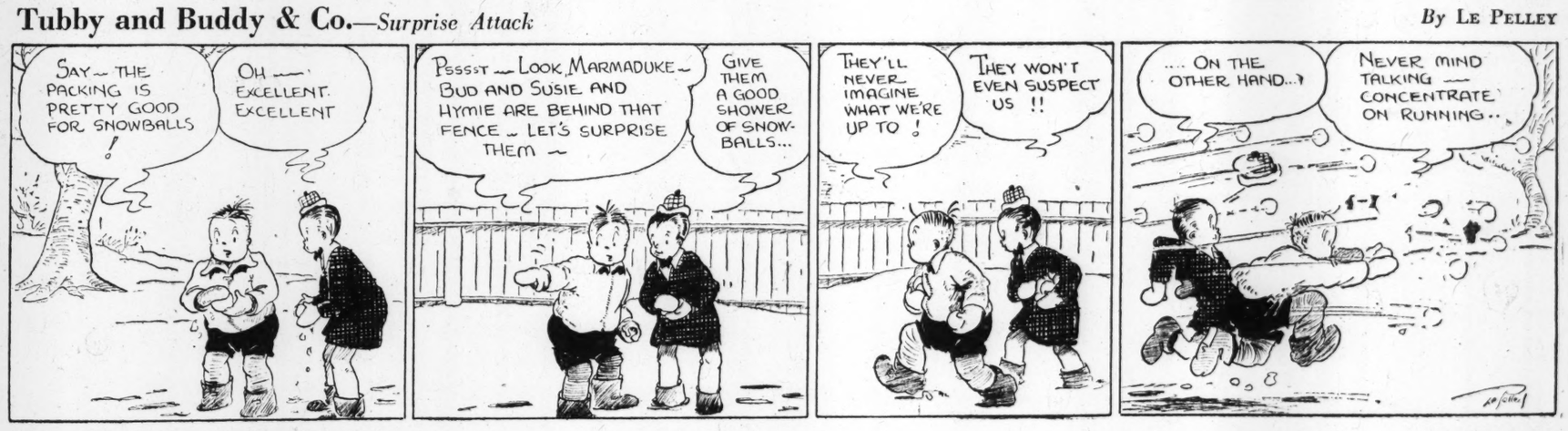
Down

1—A public vehicle is often called what?
2—What Bible book precedes Obadiah?
3—Who painted "Olympia"?
4—What is made from flax?
5—What is the name of a seaport of Algeria?
6—What is a small ostrich plume?
7—Who wrote "Robinson Crusoe"?
9—Port-au-Prince is Capital of what Republic?
12—In what city was Rubens born?
13—Coal is sold by what measure?
15—In what State was Calvin Coolidge born?
16—Who was Captain Absolute's servant in Sheridan's "The Rivals"?
17—What river rises in Pennsylvania and empties into Lake Ontario?
19—Who was a son of David, born in Jerusalem?
21—Corrigan gained fame as what?
23—What is the singular of "reyes"?
24—"Of a good beginning cometh a good" what?
27—What is a light two-wheeled carriage for a single person?
28—Where would a pig be kept?
30—What is gold monetary unit of Lithuania?
31—You would cross what on "Normandie"?
33—If you find a gimlet too small, you use what?
34—Who was father of King Jereboam?
37—What Mexican river flows to Gulf of California?
38—What is under surface of a ski?
40—What is another name for the panda?
42—Oshkosh is in what State (abbr.)?

(Answers Appear Among the Advertisements)

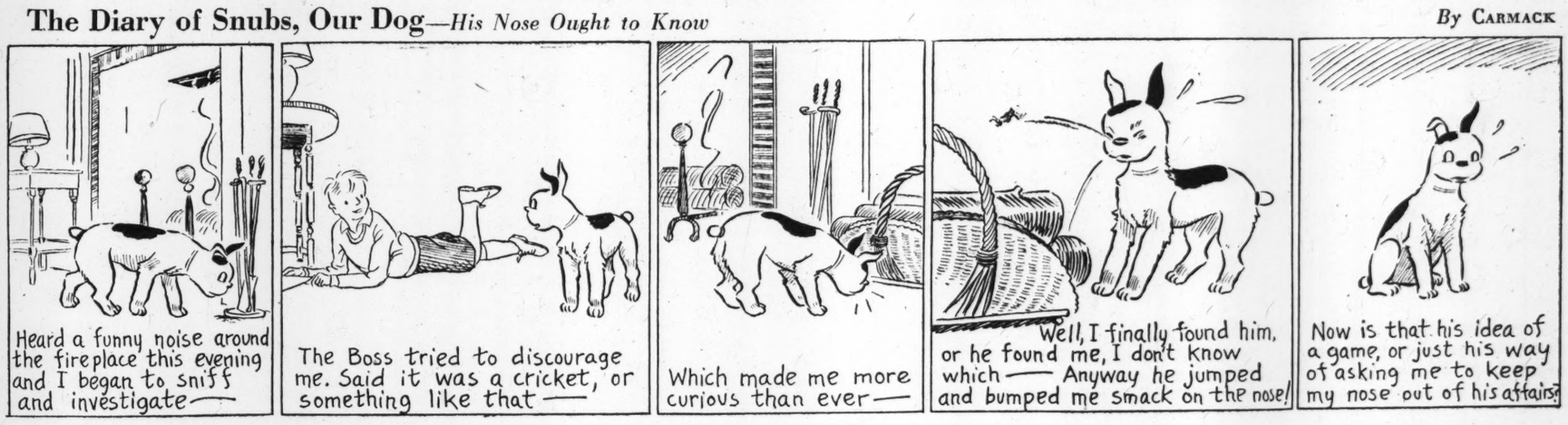
Tubby and Buddy & Co.—*Surprise Attack*

By LE PELLEY



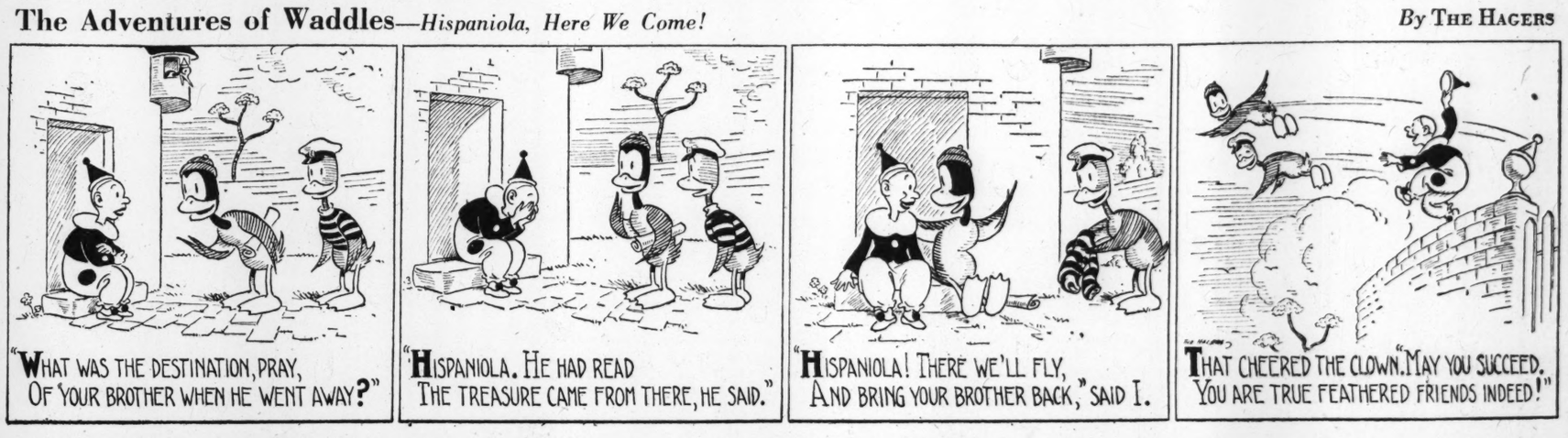
The Diary of Snubs, Our Dog—*His Nose Ought to Know*

By CARMACK



The Adventures of Waddles—*Hispaniola, Here We Come!*

By THE HAGERS



THE CHRISTIAN SCIENCE MONITOR

BOSTON, SATURDAY, FEBRUARY 25, 1939 — *"First the blade, then the ear, then the full grain in the ear."* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

Editorials

Mr. Hopkins, Appeaser

"SOME people may think we can maintain a democracy in this country indefintely with 10,000,000 unemployed. I don't." To those who supposed that for Relief Administrator Hopkins it was enough to feed the jobless, these words of Secretary of Commerce Hopkins appear startling. But there is really nothing revolutionary in the long-awaited Des Moines speech. Nor anything very new.

The impossibility of continuing a half-free, half-relief economy; the necessity of increasing as well as distributing the national income; the impotence of government spending to achieve recovery if private enterprise and employment failed to revive—all these have been recognized by the President himself. In his annual message to Congress, Mr. Roosevelt said in effect, "The big reforms are over, now we want to make them work."

Mr. Hopkins declares the Administration is determined to promote recovery with every power it possesses and that preserving a system of free enterprise is not only the American dream but "the American imperative." And he goes a few steps toward specific methods: Amend taxes that freeze the flow of capital; define spheres of public and private activity in the utilities field; aid the small business man and the farmer; promote trade with reciprocal treaties; rehabilitate railroads and push housing; facilitate labor peace; work out the proper role of government spending.

Probably few business men would add greatly to that program. And many of them will perceive in the tone and even the terms of the speech the influence of important industrial leaders who have been working with the new Secretary of Commerce. Some may have reservations about the amount of genuine sympathy for business possible to an Administration which has found its chief political support among workers and farmers. Others are more interested in acts which in fact produce a "favorable environment" for new enterprise than in any speech.

But it is much to have the Secretary of Commerce making an appeal for democratic unity and mutual understanding. That is the most essential ingredient of confidence, and business men still becoming acclimated to a new social-political weather have as much to contribute to it as has a Government still becoming reconciled to the fact that it cannot make the world over in a week.

One of the greatest opportunities for appeasement, touched upon by Mr. Hopkins in his praise of Fortune Magazine's new study of spending, is some kind of understanding on this question of Federal finances. There are those, like Chairman Eccles of the Federal Reserve, who believe Federal spending is promoting recovery; then there are those, like Senator Byrd, who believe it is blocking recovery. The latter belief contributes to the effect, and so does the tendency of both schools to drive their argument to extremes instead of recognizing that both kinds of spending have their place.

For instance, it might be well for the rigid budget-balancers to concede that some types of public investment not only serve a social purpose, as relief obviously has in many cases, but also promote private enterprise, as the building of roads has helped the automobile industry. And for the other school it would be well to recognize that the money for social investments must be earned by profitable business and that political pressures by special-interest beneficiaries who fail to see that they also pay, tend to break down any restraints on spending.

The Fortune round table, in which eleven business men and economists arrived at important common conclusions, illustrates well in one field the democratic testing and adjustment of views without which appeasement is little more than good intention. The process is making headway. The prospects for business-government co-operation are improving. Mr. Hopkins' speech is a hopeful straw showing how the wind is blowing, but the weather is made by millions of Americans in their daily adjustment and progress toward mutual understanding.

Militarize the CCC?

A PROPOSAL that bobs up recurrently is that to include a certain amount of military training in the program of the Civilian Conservation Corps camps. The House of Representatives Labor Committee has just been holding hearings on such a bill to require six hours' military drill each week for the 300,000 young men enrollees.

The testimony given by Brig. Gen. George P. Tyner, Assistant Chief of Staff of the Army, is interesting. He says the War Department "has never advocated military training for the CCC," considering that military training is "a full-time job" and that the enrollees' time is "already pretty well taken up." In addition it has been widely understood that most army men believe the physical training given by CCC work is as valuable in the way of basic equipment for defense as any other training that could be given in the time at the disposal of the men in the camps.

If military training in the CCC is not of sufficient value to commend it to the War Department, who should want it?

Merit in Massachusetts

MUCH is lacking in the recommendations for changes in the Massachusetts civil service laws laid before the Legislature yesterday by the special commission. The proposal to centralize administrative authority in the hands of a single director agrees with the best practice elsewhere, but to specify in the law that the first director shall be the individual who is now chief examiner of the department is hardly the ideal of a competitive merit system. The director should be chosen in a manner based entirely on professional qualifications and experience and as insulated from partisan politics as possible.

The Legislature has yet to hear what changes are proposed in the matter of preference given war veterans, and to the question of including substantially more employees in the merit system than the mere 50 per cent now covered by civil service. From the recommendations of the special commission, and others, it daily becomes more evident that there is need for corrections. When the views are all in and assessed, the Legislature should lose no time in following Rhode Island's and Connecticut's example by providing a real merit system for public employees.

Hungary on a Tightrope

HUNGARY'S position on the political map of post-Munich Europe has seldom been better illustrated than by the paradoxical events just reported from Budapest.

While Hungary's foreign minister was signing the anti-Comintern pact—associating his country with Germany, Italy and Japan in the anti-Communist front which also looks so much like an anti-democratic front—other Hungarian authorities were engaged in raiding and dissolving the leading National Socialist organization in Hungary. Government spokesmen declare there is clear proof of subversive activity by the Nazi Hungarists though no proof that they were subsidized by the Third Reich.

Reactions in Berlin indicate that Hungary's new Premier, Count Teleky, took a momentarily successful course in dealing with the Hungarists. German comment stresses the "internal" character of this move, contrasting that with the external relationship which has now been underscored by the signing of the anti-Comintern pact. Yet it should not be assumed that for Hungary there is no relationship between the two developments. Both stem from the fact that Hungary is feeling German pressure within and without. Hungary must go as far as possible with Germany in foreign policy to prevent the rise of pretexts for foreign intervention in Hungary's internal affairs.

A more positive attitude toward questions in Eastern Europe on the part of France, and particularly Great Britain, no doubt would be most welcome in Hungary. Without that, Budapest's diplomacy must keep on bowing terms with powerful neighbors and yet avoid such intimate friendship as might be taken by them as a tacit invitation to enter Hungary's house at their pleasure.

The civil manner in which Berlin has received news of an anti-Nazi measure in Hungary can be accounted for by the probability that Germany would not wish further to mar the day on which the anti-Comintern pact was signed by a new member. Berlin no doubt is aware, however, that Hungary is attempting a control of Germanism within the country which it is unable to control without.

Democracy, Yes! But "Ducks"?

WHEN Percy Grainger, the Australian pianist, stepped off a train into the seven-below-zero climate of Wausau, a Wisconsin shoe center, wearing white duck trousers, no hat or overcoat, but carrying an umbrella and a knapsack, the irregularity of his general taste in apparel made so deep an impression on guardians of the law that they are reported to have escorted him to the police station for proper assurances that he was a safe person to be allowed at large.

What precisely stimulated the police to take such precautions is not stated. Presumably not the absence of the hat for the prevalence of bare-headed youth and bandanna-capped maids in city streets at all seasons of the year nowadays must have dulled the general sense of propriety in the matter of headgear. The presence of the umbrella too, no matter what the meteorological prospects, is nowadays perfectly in order.

But the absence of the overcoat is rather more grave. Were such recklessness allowed to get out of hand, it might well spread to other extremes. New England might even wake up one fine fourteenth of May and find some lawless cynic sporting a panama. As for the duck trousers in February, they are clearly as preposterous as they would have been on an English golf links at any time. No mention is made of Mr. Grainger's tie, but the uncertain reputation of musicians and poets in the matter of cravats leaves one little reassured on that score.

But however deplorable the details of the incident may have been, it leaves one with a comforting sense that even in a democracy there is sufficient sense of order and uniformity to draw in the reins in face of any serious attempt to jump the sartorial traces.

Amiable Porcupine

Book News of the Day

CAPTAIN BARTOR, out from Fort Kearny on an Indian scout, although he well knew there were no Indians in that part of Colorado, looked at sandy little Hunchback Creek, and saw a city, bearing his name and built on a solid foundation of agriculture, made possible through irrigation. He resigned from the army, went to Connecticut to collect a sizable legacy and a wife, to make financial connections in New York, and to start a novel, therefore daring, colonization scheme. That was in 1869, and in those days irrigation was practiced only by Indians and Mexicans and other backward races.

But settlers came, from everywhere, with all sorts of qualifications or none at all, and a surprisingly large number of them stayed. Their history and the history of Bartorville form the background of Dorothy's Gardiner's novel, SNOW-WATER (New York: Doubleday Doran. $2.50); in the spotlight are Captain and Mrs. Bartor. Of course Bartorville is not on the map and all the characters are duly "fictitious," but it is equally certain that some such pioneering lies back of all the great irrigation systems of the West, and that parallels for all the book's characters—farmers, gamblers, bankers, lawyers, remittance men—could have been found in almost any frontier community.

It was no easy undertaking; their engineers knew little about making water run up hill, their first canal was inadequate, grasshoppers, hail and storms destroyed their crops. But they went on. The great need in the earlier years was a canal headed up in the foothills, high enough to carry water out on to the plains; this canal, christened, poetically enough, "Snow-Water" long before it was begun, motivated Captain Bartor's every act. He dreamed about it, worked on it, fought for it, staked his all on it. And finally had the joy of seeing the gray sagebrush plains turn green.

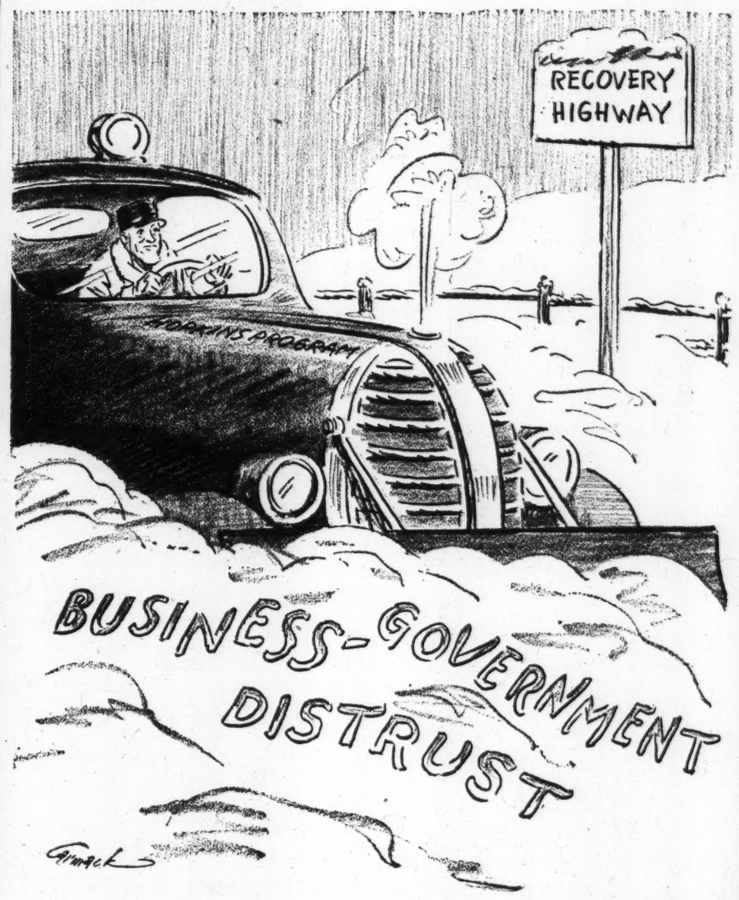
But there were years when not enough snow fell in the mountains, so twenty years later we find him fighting (legally and otherwise) to build a great reservoir to store flood waters for times of drought. And in 1934, surrounded by a host of children, grandchildren and great-grandchildren, he celebrated his sixty-fifth wedding anniversary by making a speech in favor of a still more grandiose irrigation scheme.

But this epic of irrigation never obscures the personal interest in the Bartors. He, violent, abusive, a martinet, crotchety, ready to fight at the drop of the hat and willing to drop it himself, but without a streak of meanness, she quiet, unobtrusive, full of feminine wiles, and fully as stubborn as the Captain, loyal, not so much to her clan as to her own human integrity. They quarreled joyously for sixty-five years and loved each other all the while, for all their cantankerousness; it is easy to understand why.

It is a lusty, gusty story of achievement on the epic scale. Miss Gardiner has a rare gift of picturesque metaphor, and she is an unusual storyteller.

K. C. K.

Tackling the Snowdrifts



The Ice Code

Log of the Sea

PRIOR to 1900 and for a few years after that, liners on the transatlantic run, over the Grand Banks, made periodic disappearances from shore to shore. Except for ships spoken, they sent no news to port until their prows entered at Sandy Hook, passed the Lizard, or made the Tuskar Light when bound for Liverpool. It was always a week or more from dock to dock, a time when the world wagged on without the help of important first class passengers.

These trips were then referred to as "the crossing." Cable tolls were high and ships coming in brought news. The quaint custom of interviewing ship's passengers prevails today. The ship "news" men might as well meet suburban trains. Few of the arrivals carry messages.

Shipmasters during pre-radio years had one great concern on their voyages. This was ice combined with fog. Liners, meeting, communicated by a quick and an ingenious system, the Ice Code. A vessel having crossed the Banks, meeting a ship bound that way, ran up her ice pennant, a white flag with a blue triangle. The blue triangle was based on one side of the fly, the peak at the center of the opposite fly. If hoisted point up, ice had been seen; if pointed down, no ice sighted.

* * *

A code system, with a chart, spotted the location of the ice met. The ships would dip, and there was always a courteous "thank you!" Ice, or no ice, the liner approaching the area of possible bergs kept as sharp a lookout as ever. The steamer lanes came closer together at the turning point, off the Banks, than they do now; vessels were constantly passing and "speaking," by flags or by lights. At night a triangle, two white base lights and a blue peak, took the place of the pennant. Peak up, ice, and the reverse.

Passages from shore to shore held a degree of expectation not possible today when so many obvious things are known, within a few minutes after their happening. In those days ships had no individual night recognition signals. Liners sent up rockets or burned colored coston lights, indicative of their companies. Knowing what liners were in the lanes it was easy to identify the Majestic or the Teutonic, when a ship gave the two green lights of the White Star. The American line, with which I served, showed three lights along the boat deck—blue, forward under the bridge; red amidship; blue aft. Cunarders fired a distinctive rocket. But always there was the question asked of ships that had crossed the Banks, "Have you seen ice?"

* * *

There was a sense of hazard in the crossing, in spite of the safety of steel, subdivisions and steam. It was not unlike the adventure of the present when embarking in a shiny aluminum-alloy air liner, loaded with tanks half-filled with churned-up-gasoline.

On February 11, 1893, the new White Star Liner Noronic left Liverpool, toward New York. Nothing was ever heard from her again, only two battered empty boats were found adrift in the Atlantic. Ice? Of course that was the answer. Lookouts became more alert; half-hour temperatures of water and air were taken, and studied, especially at night. The service went on for another decade and a half, in safety as ships grew larger and safer. I have sighted bergs in the dark, ghostly islands giving off occluded light. Our Ice Code was ready to report them to the next ship.

FELIX RIESENBERG

North . . South . . East . . West

Having Paused a Moment

By Frank L. Perrin

A CUSTOM long observed supplies the occasion to pause at intervals that we may, each in our own way, express gratitude for or appreciation of the unselfish contributions of those of our own nation or kindred to the common welfare of succeeding generations. But there persists the conviction that our gratitude is none too sincere or genuine. The past fades quickly from the changing panorama of memory, and histories as they are written quite often reflect the prejudices, the sympathies or the emotions of the men who write them. So we of today may think first of Washington and the cherry tree, of Lincoln and some story he is said to have told, and of St. Patrick and the good turn he did for Irish children afraid of snakes.

How helpful to ourselves and how appreciative of their efforts would it be if we could come to think of the great and near great who have preceded us as builders, designers and architects. We are inclined to appraise the legacy left by them as the evolutionary products of conditions foreordained or of events the outcome of which was predetermined. We need look back no more than twenty years to be convinced that history in the making can be written in chapters of folly; that it is upon the right thinking of men that enduring wisdom depends, and not upon chance or mere circumstance. The story of the world's progress, or lack of it, since the fateful days of 1914-18 bears the marks, the emendations, the erasures and the finger prints of opportunists, of experimenters, of traffickers in the destiny, if not the very lives of their fellowmen.

* * *

There has been no lack of courage, as courage is commonly estimated, but there has been a grievous lack of wisdom and a serious failure to listen to the voice of conscience and direction. It was not the courage of Washington and his army at Valley Forge or in the conflicts of armed warfare that won the gratitude of the American people. It was not Lincoln's skill as Commander-in-Chief of the loyal armies, but what he regarded as the righteousness of the cause he represented that inspired the hands of those who have written of his humility and of those who have carved his likeness in enduring bronze.

It is with these thoughts that we may best appraise the work and acts of those of today who have, by might, by stealth, or because of the indifference or helplessness of their fellows, assumed the role of empire builders and overlords. And as we appraise, measure and compare their work with that of those to whose memory we turn with some degree of gratitude we may discover that these modern builders lack in essentials, in vision, in moral fiber and in true courage that which placed the mark of greatness on Washington and Lincoln and Grant in the New World, and upon Gladstone and Parnell and others of their time in the Old World.

* * *

Now, in the estimation of millions of people the world over, the time has come for rebuilding dilapidated structures and for strengthening and fortifying the foundations of those threatened by the ravages of new-old ideologies and political and economic panaceas. There is a distinct and definite challenge to the men and women of the present as nation after nation yields to the mesmeric fear that only by armed force and the impoverishment of humanity can the evils of tomorrow or next year be warded off.

Surely there is need for constructive statesmanship, for clear thinking, for an appraisal, or reappraisal of human rights and an appreciation of the power and might of righteousness. We of today, in these lands where freedom still abounds and blesses, are conscious of the existence of the enduring, the visible proofs of the wisdom of the founders. We lay occasional and sometimes carelessly bestowed wreaths upon the ground in measured appreciation of their unselfish wisdom and sacrifice. But there is much more that should and must be done. The heritage which we enjoy so bountifully is enduring only in the degree that it is cherished and preserved. We are the executors and guardians of a priceless trust.

The responsibilities assumed are not to ourselves alone, but to those of generations to come who will judge us as we judge those who have gone before. Their liberties depend upon the faithfulness of the people of today.

Letters to the Monitor

This newspaper is not responsible for statements or opinions in letters from its readers.

"This Is the Law"

TO THE CHRISTIAN SCIENCE MONITOR:

Many things may contribute to the making of a better democracy, but the most-needed contribution is the willing self-dedication of each citizen to the enactment in his daily living of the injunction contained in the words of the Master, "Therefore all things whatsoever ye would that men should do to you, do ye even so to them: for this is the law and the prophets."

This sacred pronouncement, usually called the Golden Rule, Jesus announced as law. The various governments of the world have largely based their sense of soundness and security on the amount of gold in the national treasury. If this Golden Law were rigidly observed as the basic law governing individual, community and national life, think how the soundness and security of democracy would shine in the world today, even as "A city that is set on an hill."

(MISS) LUCY C. WORKS

Houston, Tex.

The Wide Horizon

A Common Purpose

A BRITISH ONLOOKER'S DIARY

By Wickham Steed

LONDON

MILITARY strategists attach high value to what they call "the initiative." It enables them to choose the point at which they will deliver their main blow, perhaps after feints and demonstrations intended to keep the enemy guessing. In political, no less than in military affairs, the initiative has hitherto been grasped and held by the foes of freedom.

The more I muse upon the condition of the world the deeper grows my conviction that only by wresting the initiative from the forces of dictatorship in the name of something worthier than material possessions, can the nations be saved from chaos, and an advance be made toward a new world order in which men and peoples may dwell in peace, none making them afraid.

To imagine that this high issue can be met, or indefinitely postponed, strikes me as the most futile of notions. It might be less futile if the re-partition of the world were mainly a material matter, a question of some readjustment of economic resources. Desire for these things, either in themselves or as a means to greater power, doubtless enters into the totalitarian philosophy; but the driving force behind the desire is not only or perhaps even chiefly material. It is at least semimystical. If it be not faced betimes with equal or greater fervor we may come to feel the truth of the lines of W. B. Yeats, the greatest Irish poet:

> Things fall apart; the center cannot hold;
> Mere anarchy is loosed upon the world . . .
> The best lack all conviction, while the worst
> Are full of passionate intensity.

This need not be. The best need not lack conviction. There is still a faith, democratic and more than democratic, that many Britons hold with passionate intensity. It is that the rule of lawless violence over the affairs of men and of nations must be made to cease so that the peoples still free may address themselves to the task of renewing the world and of bringing the earth's resources equally into the service of free men.

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In sober fact we have come back to the affirmations of the English Bill of Rights in 1689, to the American Declaration of Independence, and to the Rights of Man proclaimed by the French Revolution of 1789. But not all Britons and Frenchmen or, I imagine, all citizens of the United States yet understand what is needed to make these articles of freedom a creed for which men will willingly dare all. They are not yet fully persuaded that the faith which enabled the men of the seventeenth and eighteenth centuries to overthrow despotisms must now be adapted to conditions in which mechanical triumphs over time and space have made the world one, for weal or for woe.

In 1919, after the World War, many believed that a new order had, indeed, been born, that its sure foundation would be a leaguing of the nations against war. They had not gauged the strength of the evil thing they sought to curb or ban. What had been set up was not a union of free peoples standing together and ready to merge as much of their sovereignties and their resources as might be needed to uphold the truths that have guided the march of mankind from barbarism toward civilization.

So the free nations have fallen into disjointed bewilderment. They fear for their national and personal possessions. And, unless one condition be fulfilled, I am not sure that events will belie Adolf Hitler's claim that the burden of armaments, even without war, will find the democracies less able to "stand the racket" than the totalitarian systems with their inflated insolvency.

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This one condition is that all peoples who still retain faith in individual freedom as the highest human good, and in democracy as its political safeguard, shall forthwith unite their policies, their efforts and whatever part of their sovereignties now impedes united action. In union they may triumph, even without war. In disunion they may fall, one by one, because they would not get together in time, as a unity in diversity, with a great common purpose—the freedom of men.

On this condition alone, I am persuaded, can a new world-order be based. That order cannot be, should not be, universal from the outset. High standards of democratic governance should be required of those who enter it. But, from the outset, its moral and material strength would be so great that peoples now in bondage would feel its power and seek to qualify for admission to it. It would regain the initiative. It would be the beginning of the enthronement of a real reign of law on earth, of an era in which the insane cost and waste of armaments could sanely be devoted to the improvement of human life.

I see no other way, no other hope of advancing toward a new world order without wading through floods of blood and tears. And I would replace both the formula of Karl Marx and the newer formula of Hitler by the saving injunction: "Free nations of the world, unite!"